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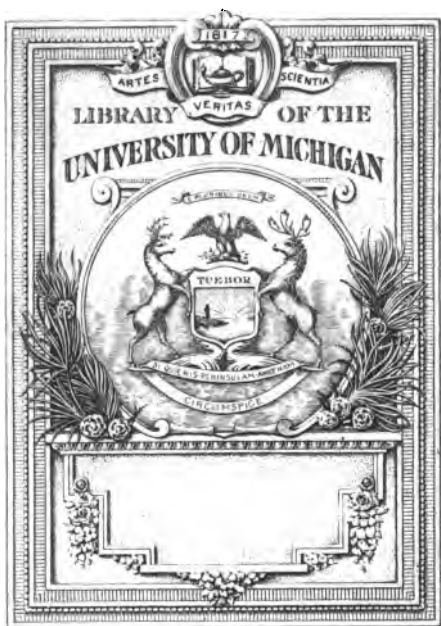
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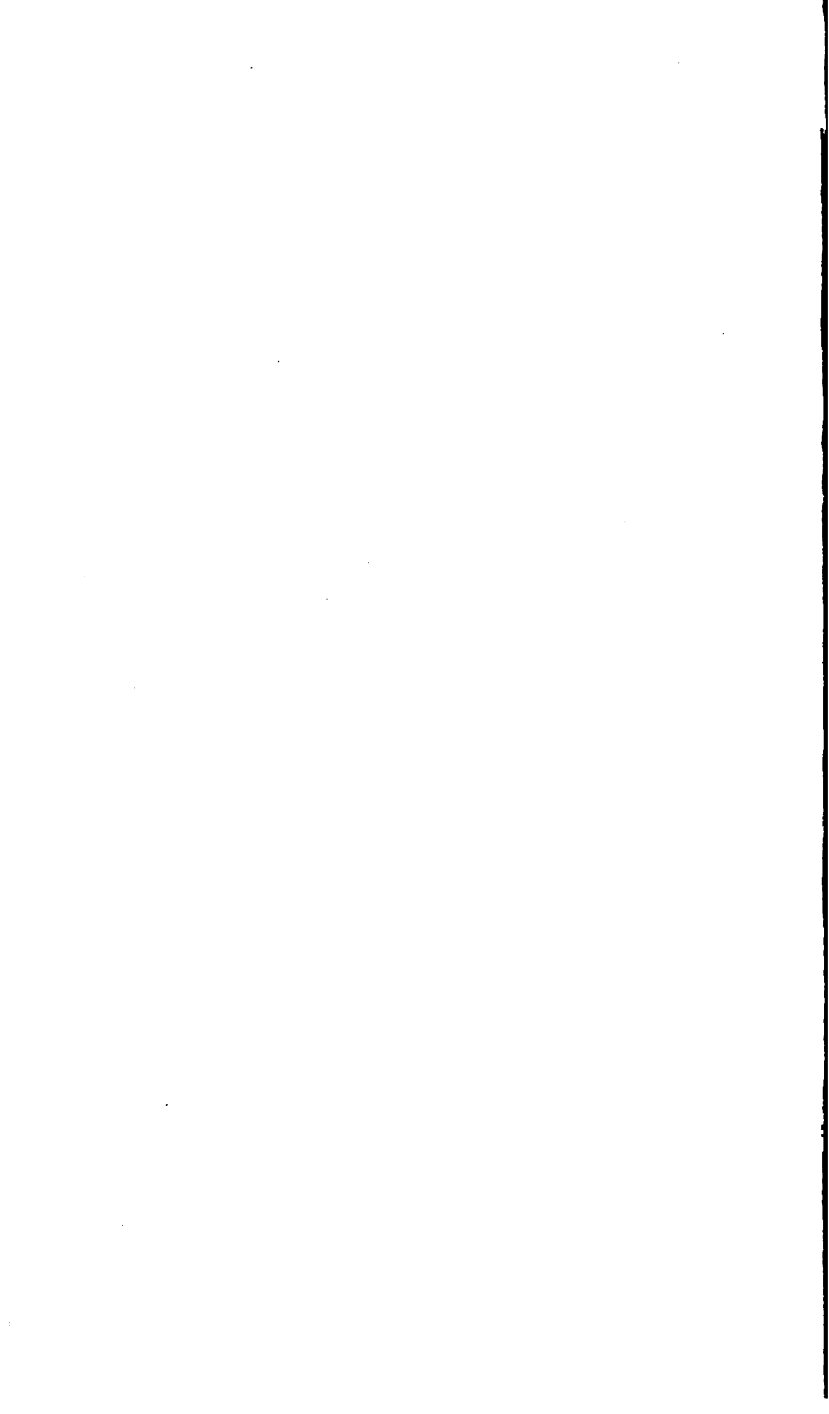








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**REFUTATION**  
**OF THE**  
**MISTATEMENTS AND CALUMNIES**  
**CONTAINED IN MR LOCKHART'S**  
**LIFE OF SIR WALTER SCOTT, BART.**  
**RESPECTING**  
**THE MESSRS BALLANTYNE.**

**BY**  
**THE TRUSTEES AND SON OF THE LATE**  
**MR JAMES BALLANTYNE.**

**LONDON:**  
**LONGMAN, ORME, BROWN, GREEN, AND LONGMANS;**  
**AND ADAM AND CHARLES BLACK, EDINBURGH.**

**1838.**

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developement of that hostile spirit by which it is pervaded, they have had but one opinion as to the course which their duty prescribed for their adoption ; and, with sufficient materials in their hands for refuting all that Mr Lockhart has alleged or insinuated in disparagement of Mr Ballantyne, they feel that they would neither have done justice to themselves, nor have fulfilled, in its true spirit, the sacred trust confided to them, if they had not come forward to repel the most unjust and ungenerous attack that ever was made upon the memory of an upright and honourable man.

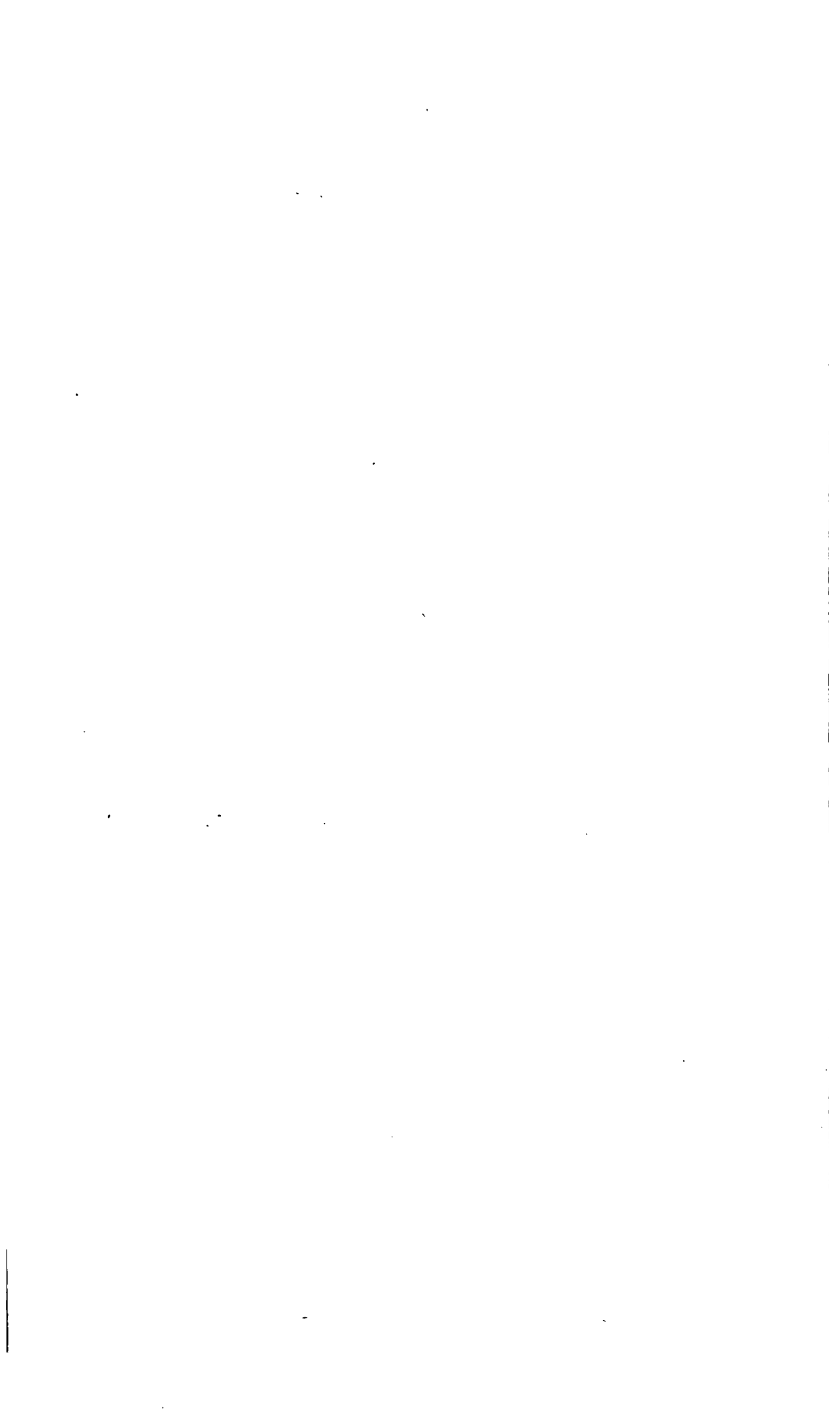
In acting upon these convictions of duty, however, they are aware that they have done so under several disadvantages. They have no pretensions whatever to enter into literary strife with Mr Lockhart; and they cannot stoop to engage in a mere war of words, respecting matters which must be judged and decided by the evidence of facts and documents alone. They are also fully sensible that, if Mr Ballantyne had been still alive, he would have defended himself with far greater ability, and a much more intimate knowledge of the complex transactions they have been called on to unravel, than they either possess or can in any degree pretend to ;

indeed it is their firm belief that, if their excellent friend had been spared, Mr Lockhart would have put the rein upon his imagination, and hesitated to assert what he could not substantiate, and what, in such a case, might have been more easily and effectually disproved. As it is, however, his representatives humbly conceive they have produced evidence sufficient to vindicate his character and conduct, in relation to all his transactions with Sir Walter Scott ; and also to convince the world that, so far from having, in any respect, injured his illustrious friend, he was himself the victim of schemes into which he was reluctantly and almost inevitably drawn.

They much regret the delay which has arisen in the appearance of this Refutation,—which, however, from various causes, was unavoidable.

EDINBURGH, *August* 1838.





## REFUTATION, &c.

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"Lockhart," said Sir Walter Scott, when his son-in-law was called to his deathbed, "I may have but a minute to speak to you. My dear, be a good man—be virtuous—be religious—be a good man. Nothing else will give you any comfort when you come to lie here."—(*Life of Sir W. Scott*, vol. vii. p. 393.)

WHEN Sir Walter Scott, upon his deathbed, addressed this parting admonition to the gentleman destined to become his literary executor, he not only evinced a deep interest in the welfare of that individual, but at the same time impressively indicated the spirit in which he expected his son-in-law to conduct himself, even in asserting and vindicating his posthumous fame. He recommended that "goodness" which excludes all malignant thoughts or representations; that "virtue" which courageously proclaims the truth; and that "religion" "which thinketh no evil:" and he solemnly declared, that nothing else would give him any comfort when he came to lie upon the bed of death, there to take the retrospect of his past life and actions.

We are now going to enquire what effect this touching appeal produced upon the mind of the gentleman to

whom it was addressed,—not at the moment, when any human heart not altogether seared must have been softened, and disposed to receive generous impressions, but in following out the duties of the important literary trust committed to him. In doing so, however, we will keep aloof from all speculations, and adhere strictly to facts. *We* shall not concern ourselves with any enquiry into the private views, motives, feelings, or principles of Mr Lockhart, as these might be collected by inference from the *Life of Sir Walter Scott*, in which, we lament to say, the character of the dead and the feelings of the living have, in so many instances, been most wantonly assailed. The task which we propose to ourselves is one of a different description, namely, to expose the injustice of his representations in as far as two persons are concerned;—to show that his own disparaging statements are directly contradicted by the evidence which he has himself produced;—and to place in a true light before the public that series of transactions which, either from ignorance or design, he has involved in misrepresentation and perplexity.

Before this *Life* appeared, the pecuniary embarrassments of Sir Walter Scott were matter of general notoriety; and, since its publication, they have been found to constitute the staple subject of the work, and are now, in their origin, progress, and consummation, as fully before the public as Mr Lockhart has been able or willing to place them. Such matters, indeed, have but little interest to the great mass of readers, who seldom think it worth while to take the trouble to understand them, and who are, moreover, indifferent to concerns by which they can in nowise be affected. But in the present instance the case is materially different. The well-earned fame of Sir Walter Scott, and the unparalleled sums which he was generally understood to have

realized by his works, taken in conjunction with the bankruptcy and ruin in which he and those connected with him became ultimately involved, excited a general desire to penetrate the secret of the mystery, which no one was able altogether to unravel, although many had shrewdly divined its real character; and hence the volumes of the *Life*, as they successively appeared, were devoured with all the eagerness of the most impatient curiosity.

Nor has Mr Lockhart been wanting in the use of the means calculated to feed this appetite. By blending his attempts to exculpate his father-in-law from blame, in transactions where he alone was responsible, with caricature portraits and disparaging or degrading anecdotes of Sir Walter's most intimate friends and associates; by libellous misrepresentations and bitter personalities; by exaggerating foibles, recording hasty expressions, and rehearsing after-dinner conversations, where he, perchance, was himself present as a guest; and, generally, by pandering to that depraved taste which gloats over all sorts of revelations calculated to lower to the level of the vulgar herd those who had before appeared to occupy elevated stations;—by these, and other similar means, he has certainly succeeded in giving a certain species of attraction to this portion of his work, unpromising as it seemed, and also in imparting to his cruel and ridiculous distortions a temporary currency and credit.

It must be obvious to every person who has perused the *Life*, that one great object of Mr Lockhart is to rivet on the public mind the impression that all the involvements, embarrassments, and misfortunes of his father-in-law were, in a great measure, if not altogether, attributable to his choice of improper or worthless

instruments. From first to last he labours, directly or indirectly, by assertion and insinuation, by ribaldry and distortion, to depreciate the character, or to throw ridicule on the habits and conduct, of the individuals with whom Sir Walter Scott was chiefly connected, and in whom he most fully confided. The Messrs Ballantyne, in particular, are not only the objects of incessant derision, but they are made the scape-goats of all Scott's errors and misfortunes. No quarter is given to them; all merit, industry, and intelligence, are, in some mode or form, denied them, either explicitly or by implication. They are each introduced upon the scene in a manner calculated, and intended, to be disparaging. They are caricatured in their persons, in their manners, in their habits, and even in their virtues. Their alleged foibles or weaknesses are made the frequent subject of vulgar wit and ribald exaggeration. And, as if all this, and much more of the same sort, were not enough, ludicrous nicknames are bestowed on them, to serve as reminiscences of all that has elsewhere been said or insinuated to their disadvantage; while, to envenom the wound thus inflicted on the feelings of the living, these opprobrious *sobriquets* are affixed upon the alleged authority of Sir Walter Scott, who, if he actually took such liberties with his friends, under cover of the confidential intercourse of private life and good-humoured fellowship, certainly never contemplated that his familiarities would be so scandalously abused by the individual to whom his dying injunctions had prescribed a very different rule of conduct. In a word, Mr Lockhart endeavours, throughout the whole of his work, to aggrandize the character of Sir Walter Scott by depreciating that of the friends whom he most esteemed and trusted; and seeks to exonerate him from all blame connected

with the misfortunes which ruined them all, by insinuating every sort of misdeed or negligence against his associates.\*

\* In the *Life of Sir Walter Scott* it did not, it seems, occur to Mr Lockhart that the representations he has given of his father-in-law's dearest friends and most constant allies might lead honest people to enquire how, if these men were really such doubtful or ambiguous characters—gluttons or picaroons—as they have been described by him, a gifted being like Scott, who to high genius united great worldly discernment and sagacity, came to associate with and confide in them throughout every vicissitude of fortune, in cloud as well as in sunshine, in storm as well as in calm. A question so natural and so german to the subject (as treated by Mr Lockhart) not having been anticipated by him, no solution had been provided for the unforeseen interrogatory. But, when reflection had shown that it might be convenient to obviate an objection which must present itself to every mind, means were immediately used to supply the omission; and we have now before us the *Standard* newspaper of the 2d April, 1838, in which, under cover of some general remarks on the *Life of Sir Walter Scott*, an attempt is made to forestall the anticipated objection; and, in order to give greater prominence to the volunteer defence, the ordinary “leader” of the paper is displaced to make room for it. The writer of the article in question, after telling us that “Sir Walter Scott was the greatest man that has lived in our generation,” and that “he was the wisest man of his own and of many ages,” proceeds to throw a little shade into his picture, by way of enhancing the ultimate effects:—“He had *weaknesses*, but they were the effect of a lofty and modest nature; *he was indiscreet in the selection of associates*, from generous confidence and a too much expanded benevolence.” We speak with much deference, but we must, nevertheless, be permitted to observe, that a tendency to herd with improper associates appears to us to be a strange “effect of a generous and modest nature;” one, indeed, which we should never have *a priori* anticipated from our own knowledge of human nature. And, on the other hand, with regard to the assertion that Sir Walter Scott’s alleged indiscretion “in the selection of associates” arose “from generous confidence and a too much expanded benevolence,” we shall, in the sequel, be under the necessity of testing the value of this rhetoric by a species of logic (that of figures) to which Mr Lockhart seems to be in a great measure a stranger.

A shrewder biographer, recollecting the old maxim, *Noscitur a sociis*, would, perhaps, have avoided paying so bad a compliment to the understanding, judgment, and principles of his hero as is involved in the portraiture he has thus drawn of his most intimate and confidential friends. But, as Mr Lockhart has not thought it proper to exercise any such discretion in regard to the persons who enjoyed his father-in-law's esteem and confidence ; as he has even published documents, and made disclosures, which the dictates of ordinary prudence and good feeling would have led any other man, similarly situated, to withhold ; and as he has sought, by means hitherto unknown in English literature, to ridicule and disparage estimable men, the victims of schemes into which they were almost unavoidably drawn, by gradual entanglements and the controlling force of circumstances ;—it has become essentially necessary, in justice to all parties, the dead as well as the living, to show that Mr Lockhart's imputations against the Messrs Ballantyne are equally at variance with the evidence which he has himself produced, and with facts which, having access to know them, he was bound to make himself master of, before presuming to appear before the public in the character of an accuser. It is, no doubt, a very hard matter to deal with charges resting solely upon such vain, and foolish, and untenable grounds as we have already described ; and it is still harder to be, in some measure, under the necessity of proving a negative—which, in fact, is, to a certain extent, the task we have here undertaken. But truth, rectitude, and integrity are strong enough to assert their supremacy under almost any disadvantages, and to render the unjust accusation innocuous to all except the unjust accuser. With reference to James Ballantyne, in particular, his family, regarding his good name as the best

part of their inheritance, are by no means disposed to consent that his memory should be loaded with unmerited obloquy in a work to which, at Mr Lockhart's own request, he had on his deathbed contributed some of its most "precious contents." His relations and friends, including the Trustees appointed under his last will, participate in the same feeling, enhanced as it is by the conviction that he was as "good," "virtuous," and "religious" a man as Sir Walter Scott wished his literary executor to be; and the present publication is therefore intended to refute, by plain facts, authentic documents, and indisputable evidence, every imputation derogatory to Mr Ballantyne which Mr Lockhart has thought proper to introduce into his work.

But, before entering into the discussion of the various questions which arose out of the alliance of Sir Walter Scott with Mr James Ballantyne, it may be proper, by way of introduction, to notice here the mode in which Mr John Ballantyne is introduced by Mr Lockhart to his readers; more especially as, by doing so, we shall at once convey to the reader a pretty accurate notion of the whole tone and temper of his book, and, at the same time, exemplify his negligence of facts, when they come into competition with his habitual straining after effect, at whatever sacrifice it may be obtained.

After stating that John was a younger brother of James, and "had been originally bred to his father's trade of a merchant" in Kelso, he continues,—“But James's rise in the world was not observed by him (John) without ambitious longings; for he, too, had a love, and he at least fancied that he had a talent, for literature. He *left Kelso abruptly* for the chances of the English metropolis. After a short residence in London, where, among other things, he officiated for a few months *as a clerk in a banking-house*, the continued



intelligence of the printer's prosperity *determined him to return to Scotland*. Not finding any opening at the moment in Edinburgh, he again tried the shop at Kelso; but his habits had not been improved by his short sojourn in London, and the business soon melted to nothing in his hands. His goods were disposed of by auction *for the benefit of his creditors*; the paternal shop was closed; and John again quitted his birthplace under circumstances which, I shall show in the sequel, *had left a deep and painful trace* even upon that volatile mind." (*Life*, vol. ii. p. 196.) In this sketch of John Ballantyne's early history, there is a laboured particularity, and seeming accuracy of specification, calculated to impose upon the reader, and to induce a belief that it must have been drawn up from detailed, as well as authentic information. But a more erroneous notion could not possibly be entertained.

Mr Lockhart's statement is inaccurate in almost every particular. Mr John Ballantyne did not "leave Kelso abruptly for the English metropolis;" he never officiated as "a clerk in a London banking-house;" "the continued intelligence of the printer's prosperity" did not "determine him to return to Scotland," because it *could* not,—James Ballantyne not having settled in Edinburgh until about *seven years* after his brother's return from London! It is incorrect, therefore, that, "*not finding an opening in Edinburgh*, he again tried the shop in Kelso," he having made no attempt to find such "opening" until nearly ten years subsequent to this period: his business in Kelso did not "soon melt to nothing in his hands;" and, lastly, it is not true that "his goods were disposed of by auction for the benefit of his creditors." The different assertions contained in this short extract are all groundless and imaginary, without the slightest foundation in fact, as Mr Lockhart might have easily dis-

covered by making the necessary enquiries. From those of his contemporaries who still survive, the truth could have been ascertained had the truth been wanted.

The father of the Messrs Ballantyne, a man of unchallengeable respectability, notwithstanding Mr Lockhart's paltry sneer about his being a petty shopkeeper, carried on the business of a dealer in goods of all sorts, as was then usual with merchants in country towns. Being in easy, if not in affluent circumstances, the elder Ballantyne gave his sons a liberal, and what was then considered, in the place, an expensive education. But, as John was intended to follow the calling of his father, the latter, being desirous to afford him an opportunity of acquiring a more extensive and thorough knowledge of business than could be attained in a provincial town, sent him for that purpose to London, in the year 1794. This is what Mr Lockhart has been pleased to describe as "leaving Kelso *abruptly* for the *chances* of the English metropolis,"—thereby insinuating that his departure was compulsory, or caused by some discreditable occurrence. After spending about a year in London, John returned to Kelso in 1795, and was immediately admitted into partnership with his father. In 1797 he married, and the partnership was very soon afterwards dissolved. But his father, at the same time, resigned to him one principal department of his business; and this John Ballantyne continued to carry on until he left Kelso, and came to settle in Edinburgh, in the year 1805. Hence, from the time when he left London until that when he settled in Edinburgh, he continued to reside as a merchant in Kelso; and we therefore leave it to Mr Lockhart to explain how "the continued intelligence of the printer's prosperity," who did not settle in Edinburgh until the year 1802, could "determine" his brother John "to return to Scotland" in the year 1795. This brief recital

furnishes a pointed specimen of Mr Lockhart's historical accuracy, when he professes to relate *facts*.\* Mr Lockhart, in conclusion, informs us that "John again quitted his birthplace under circumstances which, *I shall show in the sequel*, left a deep and painful trace even upon that volatile mind." We have searched in vain "in the sequel" for the ominous disclosure here so formally announced; and we are therefore left in complete ignorance as to the nature of the "circumstances" which produced so "deep and painful" an effect even upon the "volatile mind" of John Ballantyne. But, if Mr Lockhart had no better authority for his promised revelation than for the other "circumstances" above noticed, it must be admitted that for once he has exercised a sound discretion in omitting to fulfil his engagement.

The foregoing piece of personal history is followed by a gross and libellous caricature of the two brothers. The one is described as a gourmand; the other is represented as something worse. Scott, it is said, used to apply to them certain grotesque nicknames, which Mr Lockhart, with his characteristic taste and feeling, has published. But still they had some merit, even in the eyes of the man who has so cruelly aspersed their memories. "They entertained him (Scott); they both loved and revered him, and I believe would have shed their heart's blood in his service; but they both, as men of affairs, *deeply injured him*—and above all, the day that brought John into pecuniary connexion with him was the blackest in his calendar. A more reckless, thoughtless, improvident adventurer never rushed into the serious responsibilities of business." It was certainly something

\* We have said, *ante*, that "the printer's" prosperity in Edinburgh could not have determined John Ballantyne to return to Scotland, "*the printer*" not having settled in Edinburgh till *seven years thereafter*. We may add, that John returned to Scotland *two years before James had become a printer at all*!

to entertain Scott; it was more "to love and revere him;" and it was most of all that Mr Lockhart "believes" they "would have shed their heart's blood in his service." But even these singular and, as we should think, redeeming virtues, were, it seems, overbalanced, if not extinguished, by the consideration that "both, as men of affairs, deeply injured him;" and, above all, that "the day which brought John into pecuniary connexion with him was the blackest in his calendar."

Now, we shall prove that these assertions are contradicted by the evidence of Sir Walter, as quoted by Mr Lockhart himself;—that, so far from his having been "deeply injured" by his connexion with the Ballantynes, he was thereby greatly benefited;—that his own large expenditure absorbed the whole profits of the printing establishment, and much more besides, involving the elder brother in ruin at a period of life when, from the nature and extent of his business, he might otherwise have possessed a comfortable, if not an affluent independence;—and that the day which brought "John Ballantyne into pecuniary connexion with Scott," and which Mr Lockhart styles "the blackest in his calendar," was eventually productive of no greater calamity to Sir Walter than replacing in full his advances on the bookselling business, "with a balance of a thousand pounds," notwithstanding the most imprudent undertakings in which he had embarked. All these circumstances will fall under our review in the sequel, where, eschewing the example of Mr Lockhart, we shall endeavour to make our statements square with our proofs; leaving it to others to draw upon their imagination, which is at all times an easier matter than to submit to the drudgery of examining facts. In the mean-time, as he tells us that "a more reckless, thoughtless, and improvident adventurer" than John Ballantyne "never rushed into the serious responsibilities of business;" and as he

even insinuates that his integrity was by no means of a kind to be relied upon, we shall take leave to oppose to the damnatory statements and innuendoes of Mr Lockhart the decisive evidence of Sir Walter Scott, even when writing in a moment of irritation and displeasure. In a letter, dated the 18th of May, 1813, addressed to Mr John Ballantyne, Sir Walter, in conclusion, says,—  
 “Adieu, my dear John. I have the most sincere regard for you, and you may depend on my considering your interest with quite as much attention as my own. If I have ever expressed myself with irritation in speaking of this business [the disposal from the stock of John Ballantyne and Co. to Constable’s firm of certain unsaleable books and copyrights], you must impute it to the sudden, extensive, and unexpected embarrassments in which I found myself involved all at once. If to *your real goodness of heart and integrity*, and to the quickness and acuteness of your talents, you added habits of more universal circumspection, and, above all, the courage to TELL DISAGREEABLE TRUTHS TO THOSE YOU HOLD IN REGARD, I PRONOUNCE THAT THE WORLD NEVER HELD SUCH A MAN OF BUSINESS. These it must be your study to add to your other good qualities.”—  
 (*Life*, vol. iii. pp. 59, 60.)

This, then, is the character given by Sir Walter Scott, writing under irritated feelings, of the person Mr Lockhart describes as the “most reckless, thoughtless, and improvident adventurer that ever rushed into the serious responsibilities of business.” If to his real goodness of heart and integrity he had added habits of more universal circumspection, and, above all, the courage to tell disagreeable truths to those he held in regard,—such, for instance, as Sir Walter himself,—the latter would have pronounced “that the world never held such a man of business:” in a word, to be perfect in all respects John Ballantyne had only to add “these to his other good

qualities." But, according to Mr Lockhart, he was a "most reckless, thoughtless, improvident adventurer," without reflection and without probity, having neither steadiness, consistency, nor principle of any kind, and withal, a sort of picaroon or plunderer in a small way.\* Whom, then, are we to believe? Sir Walter Scott or Mr Lockhart?—the friend who knew him thoroughly, and entertained for him "the most sincere regard," founded upon that knowledge; or the biographer who did not know him at all, yet years after his death has attempted to attain his name and stigmatise his memory? In such a case, the public, we think, can have but little difficulty in coming to a decision.

\* "John," says Mr Lockhart, "had many amiable as well as amusing qualities, and I am far from wishing to charge him with any *deep* or *deliberate* malversation. Sir Walter's own epithet of 'my little picaroon,' indicates *all* that I desired to imply on that score." (*Life*, vol. iii. p. 110.) "All!" why, picaroon means *robber* or *plunderer*, and the epithet "little" only limits the *extent*, but does not affect the quality of the imputation. But how, it may be asked, came Sir Walter to apply such a term to the friend he loved and esteemed? We answer—jestingly, in a copy of doggerel verses, refusing to own the authorship of *Waverley*, and which verses were never intended for any eye but that of him to whom they were addressed. Here they are, in all their nakedness, as published by Mr Lockhart.

"No, John, I will not own the book—  
I won't, you Picaroon.  
When next I try St Grubby's brook,  
The A of Wa— shall bait the hook,  
And flat fish bite as soon  
As if before them they had got  
The worn-out wriggler, WALTER SCOTT."

It cannot be said of Mr Lockhart's philosophy of character, that it is deep-drawn or far-fetched. A word jocularly stuck into a copy of doggerel verses, to serve as a peg upon which to hang a rhyme, is quite sufficient for his purpose, and suffices to attach an odious imputation to the name of one whose integrity was, in his lifetime, approved by the person who had enjoyed the very best opportunities of putting it to the test.

One word more, illustrative of the feelings entertained by Sir Walter Scott towards the object of this posthumous defamation. Mr John Ballantyne died at Edinburgh on the 16th June, 1821, and was interred in the Canongate churchyard there. At the funeral, Scott, affected by the loss he had sustained, for such he evidently considered it,\* “cast his eye along the overhanging line of the Calton Hill, with its gleaming walls and towers, and then, turning to the grave again, ‘*I feel,*’ he whispered in Mr Lockhart’s ear,—‘*I feel as if there would be less sunshine for me from this day forth.*’” We are told by Mr Lockhart himself that he had been “visibly and profoundly shaken” by the death of his friend; and can any one think so meanly of Sir Walter Scott, even on the authority of his son-in-law and literary executor, as to suppose, for a moment, that he could have been thus affected in regard to a person such as Mr Lockhart, for reasons best known to himself, has described Mr John Ballantyne? or that, if the latter had been unworthy of his regard, he would have declared, over his yet unclosed grave, that he felt as if there would be

\* Sir Walter, writing to his son, immediately after the death of the friend whom he knew and liked so well, thus expressed himself:—“I have had a *very great loss* in poor John Ballantyne, who is gone, after a long illness. He persisted to the very last in endeavouring to take exercise, in which he was often imprudent, and was up and dressed the morning before his death. In his will, the grateful creature has left me a legacy of L.2000, liferented, however, by his wife, and the rest of his little fortune goes betwixt his two brothers. [This legacy, however, for want of funds, was not paid.] I shall miss him very much, both in *business*, and as an easy and lively companion, *who was eternally active and obliging in whatever I had to do.*” If further proof were wanting of the estimation in which Mr John Ballantyne was held by his friend and patron, we might add, that shortly after his death Sir Walter commissioned Mr Allan, the eminent artist, to paint a small portrait of him from recollection, to be hung up in Abbotsford, where it still remains.

less sunshine for *him* after the cold earth had been heaped upon the remains of the man whom he had so long loved ?

There is some obscurity as to the constitution of the firm of James Ballantyne and Company, or, at least, as to Sir Walter's original views in its formation ; but it seems to us demonstrable, that Scott contemplated a business connexion with Mr Ballantyne a considerable time *before* the latter left Kelso. A letter of Sir Walter's, addressed to Mr Ballantyne in the spring of 1800, urging his removal to Edinburgh,—“ a migration from Kelso to this place,”—and stating a variety of reasons recommendatory of the project, taken in conjunction with what subsequently took place, appears to put this matter beyond the reach of doubt. After apologizing to Mr Ballantyne for mentioning the plan, he proceeds thus :—

“ Three branches of printing are quite open in Edinburgh, all of which, I am well convinced, you have both the ability and inclination to unite in your person. The first is that of an editor of a newspaper, which shall contain something of an uniform historical deduction of events, distinct from the farrago of detached and unconnected plagiarisms from the London paragraphs of the *Sun*. Perhaps it might be possible (and Gillon has promised to make enquiry about it) to treat with the proprietors of some established paper—suppose the *Caledonian Mercury*—and we would all struggle to obtain for it some celebrity. To this might be added a ‘ Monthly Magazine ’ and ‘ Caledonian Annual Register,’ if you will ; for both of which, with the excellent literary assistance which Edinburgh at present affords, there is a fair opening. The next object would naturally be Session papers, the best paid work which a printer undertakes, and of which, I dare say, you would soon have a considerable share ; for, as you make it your business to



superintend your proofs yourself, your education and abilities would insure your employers against the gross and provoking blunders which the poor composers are often obliged to submit to. The publication of works, either ancient or modern, opens a third fair field for ambition. The only gentleman who attempts any thing in that way is in very bad health ; nor can I, at any rate, compliment either the accuracy or the execution of his press. I believe it is well understood that, with equal attention, an Edinburgh press would have superior advantages even to those of the metropolis ; and, though I would not advise launching into that line at once, yet it would be easy to feel your way by occupying your press in this manner on vacant days only." Sir Walter adds—" It appears to me that such a plan, judiciously adopted and diligently pursued, opens a fair road to an ample fortune. In the mean-while, the *Kelso Mail* might be so arranged as to be still a source of some advantage to you ; and I dare say, if wanted, *pecuniary assistance might be procured to assist you at the outset, either upon terms of a share or otherwise.*"—(*Life*, vol. i. pp. 320, 321.)

This plan, as Mr Lockhart conceives, was " primarily suggested by the friendly interest which he (Sir Walter) took in Ballantyne's fortunes ;" but it must be equally obvious that he had private views of his own ; and, accordingly, we find that Mr James Ballantyne had not been long in Edinburgh, when his friend effected the object which he had from the first contemplated, and got himself " admitted as a third-sharer in his business." Mr Lockhart now pauses to comment, palliate, explain, and prophesy after the event. " The alliance with Ballantyne," says he, " soon infected him (Scott) with the proverbial rashness of mere mercantile adventure ;" and " hence," he adds, in conclusion, " by degrees was woven a web of entanglement, from which

neither Ballantyne nor his adviser had any means of escape." Doubtless, "a web of entanglement" *was* woven, but certainly not from "the rashness of mere mercantile adventure." The profits of the printing concern were at that time twice as large as those that are generally derived from this business now-a-days; and, if they had been applied to their legitimate purpose, they would have soon unwoven the meshes of any "entanglement" proper to the business. It is true, that the rashness of Scott's literary schemes,—the extreme imprudence of which his biographer has not attempted to disguise,—must have considerably embarrassed both himself and his partner; but even these were not the cause of Scott's ultimate "entanglements," as Mr Lockhart asserts in a subsequent part of the work; the business of the printing-house having been ample enough to conquer all the difficulties which sprung from that source. Neither was the unfortunate Bookselling business,—"begun," as Mr Lockhart most truly says, "in the short-sighted heat of pique, and conducted with the extravagant folly of a raw speculator in the perilous trade of publishing,"—in any way the cause of the embarrassments in which Sir Walter Scott became eventually involved. Even although it had, his biographer would not have been entitled to complain; for it was entirely of Scott's own seeking. That concern was established to meet his own views at the time; he having a one-half share,\* and James and John Ballantyne one-fourth share each, with a salary to the latter as manager. But, although the difficulties arising from the bookselling concern were troublesome at the time, they were not lasting. John Ballantyne, in his "Memorandum"—which Mr Lockhart quotes,

\* Mr Lockhart states incorrectly (*Life*, vol. ii. p. 223) that the bond of copartnership only bound Scott "as *one-third* partner;" he had a one-half share, as mentioned above.

but does not condescend to inform us how or by what means it chanced to come into his hands\*—attributes them in part to “the most extravagant and foolish advances from its funds to the printing concern;” in other words, to the paying the accounts due for printing the “*unpromising*” literary adventures in which Scott rashly embarked, and which have been pretty correctly enumerated by Mr Lockhart himself.†

But even the bad stock—and none could possibly be

\* When the papers of Mr John Ballantyne were, after his death, examined by his executors, there was found amongst them a sealed packet, superscribed, “Open not, read not,” and which was taken charge of by Sir Walter Scott. *Quære*—Was the “Memorandum” above referred to among the contents of this packet?

† To give our readers some idea of these “adventures,” and at the same time to show how “the Ballantynes” conducted themselves, we shall quote the following passage from the *Life* (vol. ii. pp. 331, 332):—“The publishing firm was as yet little more than a twelve-month old, and already James (Ballantyne) *began to apprehend* that some of their mightiest undertakings *would wholly disappoint Scott’s prognostications*. He speaks with particular alarm of the edition of Beaumont and Fletcher’s plays, of which Weber had now dismissed several volumes from his incompetent and presumptuous hand. How Scott should ever have countenanced the project of an edition of an English book of this class by a mere drudging German, appears to me *quite inexplicable*. He placed at Weber’s disposal his own annotated copy, which had been offered some years before for the use of Gifford; *but Weber’s text is thoroughly disgraceful, and so are all the notes*, except those which he owed to his patron’s own pen. James Ballantyne augurs, and well might he do so, not less darkly as to the ‘Aston Speculation;’ that is, the bulky collection entitled ‘Tixal Poetry.’ “Over this,” he says, “the (Edinburgh) Review of the Sadler (*Sadler’s State Papers*) has thrown a heavy cloud; the fact is, it seems to me to have ruined it. Here is the same editor, and the same printer, and your name withdrawn. I hope you agree with John and me that this Aston business ought to be got rid of at almost any sacrifice. We could not now even ask a London bookseller to take a share; and a net outlay of near L.2500, upon a worse than doubtful speculation, is surely ‘most tolerable, and not to be endured.’”

worse—accumulated in consequence of those rash and ill-judged speculations, was, in the end, disposed of upon advantageous terms ; the house met all its engagements ; and Sir Walter, who ultimately became the sole creditor, “ paid even himself *in full*, with a balance of a thousand pounds.” What, then, it has justly been asked, “ becomes of the *ruin* which John Ballantyne had entailed upon Sir Walter, if, after all the wild speculations in which Scott had involved the young and starved concern, he was paid *in full*, and a thousand pounds more ? ” To every reader of Mr Lockhart’s work it must be as clear as noonday, that Sir Walter Scott’s embarrassments did not spring from his connexion with the Ballantynes, either as printers or booksellers ; but originated solely in his ambition to become a landed proprietor, and to “ endow a family,” before he had acquired the means of effecting either upon any sound or secure foundation. And it is equally evident that Mr James Ballantyne was eventually ruined by Sir Walter Scott ;—rendered penniless at a time when he ought to have been able, if so inclined, to retire with a handsome competence. If Sir Walter Scott had never been connected with James Ballantyne in business, but had contented himself with extending his patronage to his old schoolfellow, it would have been infinitely better for both parties. Mr Ballantyne would, in that case, have realized a respectable fortune ; and Sir Walter would have escaped the temptations presented by the facilities of a mercantile copartnership, to raise money for the purchase of lands for which he had not otherwise the means of paying.

Sir Walter Scott’s embarrassments, and the consequent embarrassment and ruin of his partner, arose, as we have just stated, from his extensive purchases of land before he had realized money to pay for it ; and from his making a free use of the name of the Company

(with the consent of his partner, of course) to meet the payments for these purchases,—a proceeding which led to a series of bill transactions with Constable and Company, which, on the failure of that firm, brought ruin both on himself and on Mr James Ballantyne. Money wanted was raised, first, by acceptances to James Ballantyne and Co., for a portion of the amount required; and, secondly, by obtaining from Constable and Co., *as if for literary property*, promissory-notes or acceptances for a further portion: for these James Ballantyne and Co. granted acceptances to Constable and Co.; and the remaining portion was raised by James Ballantyne and Co. drawing bills on Constable and Co., and granting acceptances in return;—Sir Walter Scott, the sole party for whom these extensive accommodations were arranged, remaining all the while in the back-ground, unseen and unnamed. Whatever accommodation the printing concern may, at one period, have obtained from Constable and Co., the passion for land came speedily to monopolize the supplies; and the ultimate application of the sums raised in the manner above stated was to pay the price of these imprudent purchases. Mr Lockhart may possibly feel inclined to question the accuracy of this statement; but we shall establish it upon the authority of both Sir Walter Scott and Mr James Ballantyne, which we conceive to be the best that can be produced. But, before doing so, it may be proper to introduce here an extract from the third volume of the *Life* (p. 62), illustrative of that *sceleratus amor terræ*, and other minor but expensive propensities, for which Sir Walter Scott was so conspicuously distinguished.

“ His preachments of regularity in book-keeping to John, and of abstinence from good cheer to James Ballantyne, were equally vain; but, on the other hand, it must be allowed that *they had some reason for dis-*

*pleasure* (the more felt because they durst not, like him, express their feelings), when they found that scarcely had these ‘hard skirmishes’ terminated in the bargain of May 18th (1813),\* *before Scott was preparing fresh embarrassment for himself* [and others], by commencing a negotiation *for a considerable addition to his property of Abbotsford*. . . . The new property which Scott was so eager to acquire was that hilly track stretching from the old Roman road near Turnagain towards the Cauldshields loch; a then desolate and naked mountain-mere. To obtain this lake at one extremity of his estate, as a contrast to the Tweed at the other, was a prospect for which *hardly any sacrifice would have appeared too much; and he contrived to gratify his wishes in the course of that July to which he had spoken of himself in May as looking forward ‘with the deepest anxiety.’* Nor was he, I must add, more able to control some of his minor tastes [for *expensive trifles*,† old armour, swords, guns, relics of the olden time, and such like].” And, in another place,—“In a word, his foibles were well known, and many persons about him took care to profit by them. Dance who chose, he commonly began by paying the piper, *from what quarter soever the money might come.*”

The whole of that financial system by which these cravings were partially satiated must now be laid open. Mr Lockhart alone is responsible for the necessity of the exposure. He has stated, in broad and unqualified terms, that Sir Walter Scott never drew money from the printing concern; and in *one* sense this may be said to be true. But he did what was precisely the same thing. For, by a document before us, dated the 17th of April, 1823, entitled, “Memorandum as to James Ballantyne and

\* This alludes to the treaty with Constable and Co. about part of the unsaleable stock of John Ballantyne and Co.

† Sir Walter’s own expression,—see *Life*, vol. vi. p. 138.

Co.'s Accounts," it appears that the "amount of DISCOUNTS PAID ON SIR WALTER SCOTT'S ACCOUNT, from 15th May, 1822, to 17th April, 1823, being *eleven months*, was L.1146, 19s. 3d. l"—in other words, at the rate of more than L.1200 a-year, exclusive of exchanges on remittances, and bill-stamps. Two-thirds of the entire profits of the business were thus expended in raising money solely for the accommodation of Sir Walter Scott.

But the real state of the case may be brought out in a still more explicit and unchallengeable form. In the year 1822, James Ballantyne and Co. thought proper to balance their affairs, and, under some new arrangements, to enter into a new contract of copartnership. This instrument was executed on the 1st of April that year. The *vidimus* then made up by an agent mutually employed by the parties is now before us; and it shows that the bills then current, in the name of James Ballantyne and Co., *but for Sir Walter Scott's private accommodation alone*, amounted to L.26,896, 5s. 11d.; while, neither at that time nor subsequently, was there a single accommodation-bill current on account of the Company itself. No means having been taken by Sir Walter Scott to clear off any part of this large sum, it was kept floating by successive renewals of accommodation-bills, the most expensive of all modes of raising money, not to say also the most precarious; and the consequence was, that a large and constantly augmenting addition was made to the original amount, by the expense attending these multiplied renewals. But, further, whenever Sir Walter was in want of money for any purpose, ordinary or extraordinary, a new note was asked for and obtained. If a builder received a bill for work done at Abbotsford, it was generally made payable by a note on James Ballantyne and Co.; or if a remittance was necessary to buy Sir Walter's eldest son a step in his regiment, James

Ballantyne and Co. were called upon to assist in the same form. Thus, the sum which in December 1822 was only L.26,896, 5s. 11d. had, at the time of the bankruptcy in 1826, been increased, by stamps, discounts, and bank exchange, by L.8085, 3s. 1d. ; and by promissory-notes granted to Sir Walter Scott by James Ballantyne and Co. for the other purposes enumerated, by the sum of L.17,142, 18s. 10d.\* It is so far from being true, therefore, as Mr Lockhart affirms, that Sir Walter Scott never drew any thing from the business, that there is the most conclusive evidence to show, that, excepting the means necessary to carry it on, and Mr James Ballantyne's personal and family expenses, he drew from it *all* its earnings, and more than all. Mr James Ballantyne's whole share of the profits, deducting the expense of his family, was floating in the business at the command of Sir Walter Scott, besides the profit accruing to him from his one-sixth share of all the new novels, after the death of his brother John. He had cast his bread upon the waters, but it did not return to him after many days of labour and sorrow. He lost all, and was, besides, stripped of every thing he possessed, except his household furniture. Not a wreck was saved,—not even his house, which had been bought with his wife's fortune, and which, in the fulness of his confidence, he had not taken any means to secure to her and her children.

All this may appear to be the very excess of unreflecting simplicity ; and Mr Ballantyne may be blamed for his apparent facility in thus lending himself to the purposes of Sir Walter Scott, and carrying his accommodations to such an extent. But, in judging of this matter, the relative positions of the parties should be duly weighed and considered. Our impression is, that

\* See General Abstract of Sir Walter Scott's Accounts, p. 59.



he had no choice left; Sir Walter Scott, to use his own phrase, "had laid down the law," and refusal was not to be thought of. Besides, Mr Ballantyne thought, that if "the worst came to the worst," there was Abbotsford, which would secure every one, and make up for every deficiency. Still, it is certain that he had, occasionally, misgivings on the subject; for, notwithstanding Mr Lockhart's assertion to the contrary, he did "make serious efforts to master these formidable balances of figures." We have seen them, and cannot, therefore, admit Mr Lockhart's assertion against incontrovertible evidence. He summed up Sir Walter Scott's liabilities, or rather the liabilities of James Ballantyne and Co. on his account; and he set against these Sir Walter's means of meeting them summarily, should that become necessary; concluding his estimate of available resources with,—"then add Abbotsford, so there is the head for the washing."

It is at once curious and painful to observe how anxiously Mr Lockhart labours to throw odium on "the Ballantynes," on James as well as on John, though in a manner somewhat different. Where he condescends, in any instance, to appeal to evidence, or to profess to rest his statements upon facts, we shall always be ready to join issue with him; confident of being able to refute his allegations, and expose his misrepresentations. But, in such a case as the following, where he deliberately attempts, on his own authority alone, to repeat the injuries he had previously inflicted, and to lacerate afresh the feelings he had already wounded, we can do little more than submit the outrage to the judgment of the public; asking them merely to apply to such representations as this the same standard of criticism which we shall furnish in regard to statements precise enough to be met and refuted by direct disproof.

“The early history of Scott’s connexion with the Ballantynes,” says he, “has been already given in abundant detail; and I have felt it my duty not to shrink, *at whatever pain to my own feelings* (!) or those of others, from setting down plainly and directly my own impressions of the character, manners, and conduct of those two very dissimilar brothers.\* I find, *without surprise*, that my representations of them have not proved satisfactory to their surviving relations. That I cannot help—though I sincerely regret having been compelled, *in justice to Scott*, to become the instrument for opening old wounds in kind bosoms, animated, I doubt not, like my own, by veneration for his memory, and respected by me for combining that feeling with a tender concern for names so intimately connected with his throughout long years of mutual confidence. But I have been entirely mistaken if those to whom I allude, or any others of my readers, have interpreted any expressions of mine as designed to cast the slightest imputation on the moral rectitude of *the elder* Ballantyne. No suspicion of that nature ever crossed my mind. I believe James to have been, from first to last, a perfectly upright man; that his principles were of a lofty stamp—his feelings pure even to simplicity. His brother John had many amiable, as well as amusing qualities; and I am far from wishing to charge him with any *deep* or *deliberate* malversation. Sir Walter’s own epithet of

\* It is much to be regretted, that Mr Lockhart should have “felt it his duty not to shrink” from giving so much “pain to his own feelings and those of others,” by recording “impressions” which are only complained of by reason of his gross exaggerations and injustice. Would it not have been better if he had revised his “impressions,” and spared his “feelings” any “pain,” to which his subjecting himself on this account was altogether a penance of supererogation on his part?

‘my little picaroon’ indicates all that I desire to imply on that score. But John was, from mere giddiness of head and temper, incapable of conducting any serious business advantageously, either for himself or for others; nor dare I hesitate to express my conviction that, from feelings of a different sort, *honest James was hardly a better manager than the picaroon.*

“He had received the education, not of a printer, but a solicitor; and he never, to his dying day, had the remotest knowledge or feeling of what the most important business of a master-printer consists in. He had a fine taste for the effect of types—no establishment turned out more beautiful specimens of the art than his; but he appears never to have understood that types needed watching as well as setting. If the page looked handsome, he was satisfied. . . . In a word, James never comprehended, that in the greatest and most regularly employed manufactory of this kind (or indeed of any kind) the profits are likely to be entirely swallowed up, unless the acting master keeps up a most wakeful scrutiny, from week to week and from day to day, as to the machinery and the materials. So far was he from doing this, that during several of the busiest and most important years of his connexion with the establishment in the Canongate, he seldom crossed its doors. He sat in his own elbow-chair, in a comfortable library, situated in a different street; not certainly an idle man—quite the reverse, though naturally indolent—but the most negligent and inefficient of master-printers.”—(*Life*, vol. vi. pp. 109, 110, 111.)

We beg leave here to observe, first, that it would be very satisfactory if Mr Lockhart would, in some shape or other, show the public *in what respect* “justice to Scott” placed him under the stern necessity of vilifying friends who had been so “intimately connected with

him throughout long years of mutual confidence," and, in doing so, "becoming the instrument for opening old wounds in kind bosoms." For our part, we are unable to discover any relation whatever between the means and the end—between the evil confessedly done, and the object alleged as "compelling" its commission; and we shall be happy to receive information on a point respecting which our own unaided efforts have failed to enlighten us.

But, in the next place, and overlooking the complimentary cant interwoven in this passage, let us attend for a moment to the substance of Mr Lockhart's statements: Mr Ballantyne, who was "not certainly an idle man—quite the reverse, though naturally indolent," yet "most negligent and inefficient," appears to have possessed the most incongruous and contradictory attributes. "He was busy, indeed; *and inestimably serviceable to Scott was his labour.*" "It is most true that Sir Walter's hurried and careless method of composition rendered it *absolutely necessary*, that whatever he wrote should be subjected to *far more than the usual amount of inspection* required at the hands of the printer; and it is equally so that *it would have been extremely difficult to find another man willing and able to bestow such time and care on his proof-sheets as they uniformly received from James.*" Now, to a less ingenious person than Mr Lockhart, it would probably have occurred, that the circumstance here stated might afford a satisfactory solution of the anomaly by which he is so sorely vexed. "Sir Walter's hurried and careless method of composition," and the "extreme difficulty of finding another person willing and able" to remove their inaccuracies and imperfections, sufficiently account for the arrangement which Mr Lockhart at once censures and proves to have been necessary. James, however,

did quit his "comfortable library," and "occupied, during many hours every day, a small cabinet on the premises in the Canongate;" but still Mr Lockhart is not satisfied. The inevitable sins of "correcting proof-sheets," and "writing critical notes and letters to the Author of *Waverley*,"—labours which, by his own showing, *were* inevitable, and could be performed by no one else,—shut up his bowels of compassion, and draw down severe reprehension on the memory of the friendly corrector.

In page 113 of the same volume, Mr Lockhart says,—  
"I fancy it will be only too apparent that he (James Ballantyne) never made even one serious effort to master the formidable balances of figures thus committed to his sole trust, but in which *his* all was not all that was involved." The biographer is here doubly mistaken. In the first place, Sir Walter Scott kept a private record of these bill engagements, which his son-in-law may, by possibility, have seen. Secondly, Mr James Ballantyne's account of them was so correctly kept, that, by a simple addition, he could at any time have told their exact amount. Besides, they were not, as Mr Lockhart is pleased to insinuate, entered into by Mr James Ballantyne without Sir Walter Scott's knowledge. On the contrary, he had frequent interviews with Scott, in which these matters formed the subject of conference; and once a month Mr Ballantyne waited upon Sir Walter with a statement of the bills that were to become due in the course of the month following, in order to determine as to the means to be employed for retiring them, which, of course, were found in a series of new bills. What, then, can Mr Lockhart mean by asserting so broadly that Mr Ballantyne "shut his eyes to the serious liabilities in which he was involved, and never made *even one* serious effort to master

the formidable balances of figures committed to his sole trust?"

A few pages after (*Life*, vol. vi. pp. 116, 117), Mr Lockhart says,—“The reader may perhaps remember a page in a former volume, where I described Scott as riding with Johnny Ballantyne and myself round the deserted halls of the ancient family of Riddell, and remarking how much it increased the wonder of their ruin that the late baronet had ‘kept day-book and ledger as regularly as any cheesemonger in the Grass-market.’ It is, nevertheless, true that *Sir Walter kept from first to last as accurate an account of his own personal expenditure as Sir John Riddell could have done* of his own extravagant outlay on agricultural experiments. The instructions he gave his son, when first joining the 18th Hussars, about the best method of keeping accounts, were copied from his own practice. I could, I believe, place before my reader the sum-total of sixpences that it had cost him to ride through turnpike-gates during a period of thirty years. This was, of course, an early habit mechanically adhered to; but *how strange* that the man who could persist, however mechanically, in noting down every shilling that he actually drew from his purse, *should have allowed others to pledge his credit*, year after year, upon *sheafs* of accommodation-paper, the time for paying which up must certainly come, without keeping any efficient watch on their proceedings—*without knowing, any one Christmas, for how many thousands, or rather tens of thousands, he was responsible as a printer in the Canongate!*”

This alleged anomaly in Sir Walter Scott’s habits is indeed so very “strange,” that, considered apart from evidence, it must appear altogether incredible; and, in point of fact, we have already shown that it is a mere fancy of his imaginative biographer. He who was so

careful in noting down the sixpences and shillings, as often as he drew them from his purse, was not likely to be unmindful of the pounds; far less afflicted with the unparalleled infirmity here attributed to him, of "allowing others to pledge his credit, year after year, upon sheafs of accommodation-paper," and at the same time remaining contentedly in ignorance of "the thousands, or rather tens of thousands, for which he was responsible as a printer in the Canongate." He might be lavish or extravagant in his expenditure, but he was never indifferent to, nor ignorant of, the nature and extent of his liabilities. Probably no man, situated as he was, ever kept a more wakeful and keen eye on the progress of the pecuniary transactions in the explication of which he was so deeply interested. Mr Lockhart, however, seems entirely to forget what we have shown to be the real state of the case,—namely, that Sir Walter Scott's fearful responsibility was not "as a printer in the Canongate," but as an extensive purchaser of land, and co-obligant with Constable and Co.;—though, in the paragraph immediately preceding the one we have quoted, he informs us that, as late as May 1825, Scott was "meditating a new purchase to the extent of L.40,000," to be paid for, of course, upon the credit of James Ballantyne and Co., and Constable and Co.\*

\* By the month of November, however, "a change came o'er the spirit of his dream;" but, in registering his "purpose to *practise* economics," he unconsciously lets us see that, until then, the science had been known to him only in *theory*. The following extract from the Diary is extremely significant in several views:—

"I here register my purpose to practise economics. I have little temptation to do otherwise.

"Abbotsford is all that I can make it, and too large for the property: so I resolve,—

"No more building;

"No purchases of land, *till times are quite safe*;

Mr Lockhart, therefore, may spare his "sighing comments," or, if he delights therein, reserve them for those who were the real victims of that mania which destroyed all within its sphere of operation.

Nor is Mr Lockhart in any respect more fortunate in his attempt to account for the origin of what he terms "*counter-bills*," (that is, the bills drawn by Constable and Co. in lieu of those granted to James Ballantyne and Co., for behoof of Sir Walter Scott,) and the use which was made of these bills. "Owing to the original habitual irregularities of John Ballantyne," says he, "it had been adopted as the regular plan between that person and Constable, that, whenever the latter signed a bill for the purpose of the other's raising money among the bankers, there should, in case of his neglecting to take that bill up *before* [when?] it fell due, be deposited a counter-bill, signed by Ballantyne, on which Constable might, if need were, raise a sum equivalent to that for which he had pledged his credit. I am told that this is an usual enough course among speculative merchants, and it may be so." This may or may not have been as Mr Lockhart alleges, though, from the demonstrable inaccuracy of his statements regarding Mr James Ballantyne, we are entitled to doubt; but, whether this allegation be true or the reverse, the reflections in which he again indulges on the management of Sir Walter Scott's confidential agent, have already been shown to be without foundation—mere random charges

"No buying books or expensive trifles—I mean to any extent ;—and

"Clearing off encumbrances, with the returns of this year's labours.

"Which resolutions, with my health and my habits of industry, will make me 'sleep in spite of thunder.'" (*Life of Scott*, vol. vi. p. 138.)



preferred without consideration, and wholly unsupported by evidence. But "mark the issue," Mr Lockhart continues. "The plan went on under James's management, just as John had begun it. Under his management also, such was the incredible looseness of it, the *counter-bills*, meant only for being sent into the market in the event of the *primary bills* being threatened with dishonour—these instruments of safeguard for Constable against contingent danger were allowed to lie unenquired about in Constable's desk, until they had swelled to a truly monstrous 'sheaf of stamps.' Constable's hour of distress darkened about him, and *he rushed with these to the money-changers*. THEY WERE NEARLY ALL FLUNG INTO CIRCULATION IN THE COURSE OF THIS MADDENING PERIOD OF PANIC! And by this one circumstance it came to pass, that, supposing James Ballantyne and Co. to have, at the day of reckoning, obligations against them, in consequence of bill transactions with Constable, to the extent of L.25,000, they were legally responsible for L.50,000." (*Life*, vol. vi. p. 118). What is here stated seems at first view likely to be true; the statement is, at any rate, exceedingly plausible; but, unfortunately for Mr Lockhart's credit and caution, it is *not* true; and we are at a loss to conceive how he could have risked such a statement without asking for information on the subject, which several persons were in a condition to afford him.

The truth is, "the counter-bills" were not "meant only for being sent into the market in the event of the primary bills being dishonoured." They were as regularly discounted by Constable and Co. as the "primary bills" were by James Ballantyne and Co.; and they were as essential to the former of these houses as the others were to Sir Walter Scott. Lest this should be doubted, we shall print here, as a specimen, one state-

ment of these "counters" and "primaries," which will place the whole matter in a very clear light. It is in the handwriting of Constable and Co.'s cashier at the time, Mr Archibald Fife, and was enclosed in a letter from Mr Cadell, then a partner of that house.

"Edinburgh, 24th June, 1822.

Messrs James Ballantyne and Co.

With A. Constable and Co.

For the following bills, viz.

		Dr.	Cr.
1822.			
Oct. 9.	By their acceptance payable at Curries and Co.,	L.610 0 0 7 days	— L.0 12 3
16.	To our acceptance due this date,	642 0 0 2 „	— 0 0 0
		Dr. 2 0 0	
18.	By their acceptance at Curries and Co.,	610 0 0	
		Cr. 638 0 0	
28.	To our acceptance due this date,	638 0 0 4 „	— 0 7 0
Nov. 16.	To our acceptance due this date,	643 9 7	
—	By theirs at Curries and Co.,	640 0 0	
		Dr. 3 9 7 5 „	— — — —
21.	To our acceptance due this day,	649 16 2	
		Dr. 653 5 9	
—	By their acceptance at Curries and Co.,	640 0 0	
		13 5 9 1 „	— — — —
—	By exchange, interest, and stamps,	11 17 8	
		Dr. 1 8 1	
22.	To our acceptance due this date,	638 14 3	Exchange, 10 18 3
		640 2 4	
—	By theirs at Curries and Co.,	640 2 4	L.11 17 8"

This plain statement, which is only one of many, may be taken as a fair sample of the whole; and it completely overthrows Mr Lockhart's theory of the bill transactions. In it we find the difference of interest nicely calculated, and the place indicated where the "counters" were to be negotiated; the expression "payable at Curries"

showing that they were to be discounted in London by Constable and Co., and that they were to be payable at the banking-house of Messrs Curries, Raikes, and Co. Besides, it will be observed that this statement is dated the 24th June, 1822, and that all the bills enumerated in it fell due in October and November *the same year*. How, then, could Constable have these bills in his desk in January 1826; or, if he had them, how could he have “rushed with them to the money-changers,” when they were *between three and four years past due*? The thing is absurd. The bills were *not* in Constable’s desk. For observe the entry in the account: “By their (James Ballantyne and Co.’s) acceptance *payable at Curries*”—an entry which shows that the “counter-bills” *were to be negotiated*, and not meant only for being sent into the market in the event of the primary bills being threatened with dishonour;”—and this we know to have been the fact. What, then, becomes of the “truly monstrous sheaf of stamps” with which poor Constable, when his “hour of distress darkened about him,” is said “to have rushed to the money-changers?” The statement is either a creature of imagination alone, or of abused credulity. Supposing Constable to have been so utterly devoid of principle (which he was not) as to be capable of a proceeding like this, he had it not in his power to carry it into effect. The only bills which were in his desk, if there were any at all in it, *consisted of such as the money-changers had previously refused to have any thing to do with*; and, consequently, the conduct imputed to him by Mr Lockhart is at once as absurd and impossible as it is untrue.

But this is not the only example of Mr Lockhart’s “incredible looseness” of statement on this subject.

We have seen that, in the passage last quoted, the counter-bills are said to have been meant only for being sent into the market in the event of the primary bills being threatened with dishonour; yet, in page 114 of the same volume, Mr Lockhart observes—"It is easy to see that, *the moment the obligations became reciprocal*, there arose *extreme peril* of their coming to be *hopelessly complicated*." True; but does he imagine that James Ballantyne and Co. *reciprocated* their obligations to Constable and Co., merely that Constable himself might accumulate in his desk a "truly monstrous sheaf of stamps," most of which, if they had lain there more than a few months, would have been past due, and, of course, not receivable by any "money-changer" whatsoever?

Sir Walter Scott, in his Diary, takes a just and proper view of these matters; and, being the party most nearly concerned, he is by far the best authority on the subject. His testimony is surely entitled to great weight, and, if so, it is given most decidedly in favour of James Ballantyne. Whence, then, has originated Mr Lockhart's inordinate desire, by statements the most unfair and unfounded, to blacken the character, and prejudice the interests of the family, of one who never consciously injured him, and whom he addressed on his deathbed as the dear friend of Sir Walter Scott,—from whom he solicited and obtained "*the most precious materials*" for Sir Walter's biography,—and whom he prays to continue to draw on his memory for more and more of these "*invaluable details*," at the same time earnestly hoping that his "health, for this and a thousand other good works, may be strengthened and restored?" Whence could have sprung that posthumous animosity which pursues, with unrelenting hostility, the memory

of the man on whom the reviler of his good name lavished expressions of esteem, gratitude, and friendship, at the very moment when he was sinking into the grave, and whose last labours on earth were expended in gathering up and putting together recollections calculated to brighten the glory of Sir Walter Scott? Surely, if ever there was causeless vengeance, it is here displayed; if ever there was an instance of calumny defeated by its own extravagance, it is found in the charges we have refuted. Mr Lockhart, indeed, is the least formidable of all accusers; for his imputations are generally inconsistent with themselves, as well as the evidence upon which they profess to rest; and he is so little acquainted with the real nature of the pecuniary transactions which he has undertaken to describe, that his statements commonly carry their own refutation along with them.

Sir Walter Scott, however, expressed himself in a very different spirit towards his old friend and his companion in misfortune. When his "hour of distress darkened about him," he seemed to take a particular pleasure in rendering justice to one who had borne prosperity with moderation, and now proved himself ready to encounter adversity with fortitude. In his Diary, under date the 17th of January, Sir Walter writes, "James Ballantyne called this morning, good honest fellow, with a visage as black as the crook. He hopes no salvation—has, indeed, taken measures to stop. It is hard, after having fought such a battle." Again, he says, "Ballantyne behaved *like himself*, and SINKS THE PROSPECT OF HIS OWN RUIN IN CONTEMPLATING MINE." Again, *in a letter to Mr Lockhart himself*, written a few days after the insolvency was publicly known in Edinburgh (20th of January, 1826), he declares,—"I HAVE BEEN FAR

FROM SUFFERING BY JAMES BALLANTYNE. *I owe it to him to say, that his DIFFICULTIES, as well as his advantages, are owing to ME.*" And at a later period, when James Ballantyne wished to obtain a personal discharge from the creditors, such a proceeding being no longer at variance with Sir Walter Scott's plans, the latter wrote to him in the following terms :—

" DEAR SIR,

" I am favoured with your letter, and, so far as I am concerned, give my consent with great pleasure to your discharge, BEING SATISFIED THAT IN ALL YOUR TRANSACTIONS WITH ME YOU HAVE ACTED WITH THE UTMOST CANDOUR AND INTEGRITY.—I am, dear sir, your most obedient servant,

(Signed)

WALTER SCOTT."

It may be added that Mr Ballantyne's application was met in the same spirit by all the creditors, when he addressed himself to them individually. This will sufficiently appear from the following, out of many answers of a similar kind which were received by him, and which form the best attestation to the character of any man similarly circumstanced. It is a copy of the answer which Messrs Alexander Allan & Co., bankers, returned to his circular requesting their consent to his discharge :—

" SIR,

" We deeply regret that you should have been exposed to such great affliction *from an over confidence in others*, knowing, as we do, that your *integrity and correct business habits* should have led to a far different result.

" We shall have much pleasure in signing your discharge, accompanied by our best wishes for your future prosperity.— We remain, dear sir, your very obedient servants,

(Signed)

ALEX. ALLAN & Co."

Mr Lockhart's evident aversion to James Ballantyne ; his willing sneer ; his glibly repeated nicknames ; and his desire to impute to him, however unjustly, any blame in business matters which might divert attention from, or serve to lighten the weight of censure due to, others,— are too obvious to require notice.\* And where he either

\* This hostile bias pervades every part of Mr Lockhart's work. We have already quoted his caricature portraits of the two Ballantynes ; let us now see how he speaks of them incidentally. The following is his formal introductory account of Mr Constable :—

" The great bookseller of Edinburgh was a man of calibre infinitely beyond these Ballantynes. Though with a strong dash of the sanguine, without which, indeed, there can be no great projector in any walk of life, Archibald Constable was one of the most sagacious persons that ever followed his profession. . . . Indeed, his fair and very handsome physiognomy carried a bland astuteness of expression, not to be mistaken by any one who could read the plainest of nature's handwriting. He made no pretensions to literature, though he was, in fact, a tolerable judge of it generally, and particularly well skilled in the department of Scotch antiquities. He distrusted himself, however, in such matters, being conscious that his early education had been very imperfect ; and, moreover, he wisely considered the business of a critic as quite as much out of his proper line as authorship itself. But of that ' proper line,' and his own qualifications for it, his estimation was ample ; and, often as I may have smiled at the lofty serenity of his self-complacence, I confess I now doubt whether he rated himself too highly as a master in the true science of the bookseller. He was as bold as far-sighted, and his disposition was as liberal as his views were wide."

Now mark the purpose to which all this praise is immediately turned. Poor Constable is lauded at first to be damned afterwards ; but even this prolusion is intended to cover the stab

professes to relate facts, or ventures to make definite assertions of an injurious nature, it will, in every instance,

which, through it, is directed at the Ballantynes. Mr Lockhart continues :—" Had he (Constable) and Scott, from the beginning, trusted as thoroughly as they understood each other ; had there been no *third parties* to step in, flattering an overweening vanity on the one hand into presumption, and, on the other side, spurring the enterprise that wanted nothing but a bridle, I have no doubt *their joint career might have been one of unbroken prosperity.*" Prove this, Mr Lockhart, if you please, and then, but not till then, we will believe it. " But the Ballantynes were jealous of the superior mind, bearing, and authority of Constable ; and, though he too had a liking for them both personally—esteemed James's literary tact, and was far too much of a humorist not to be very fond of the younger brother's company—he could never away with the feeling, that they intervened unnecessarily, and left him but the shadow where he ought to have had the substantial share of confidence." Where, we ask, is the evidence of all this ? where does a trace of such " jealousy " as is here talked of appear ? and how came Scott, with all his shrewdness, and who understood Constable so well, to permit these brothers to stand between him and that " career of unbroken prosperity " which, it is said, he would have entered upon by giving to Constable " the substantial share of confidence ?" But let us hear Mr Lockhart out. " On his part, again, he (Constable) was too proud a man to give entire confidence where that was withheld from himself ; and more especially, I can well believe that a *frankness of communication as to the real amount of his capital and general engagements in business*, which would have been the reverse of painful to him in habitually confidential intercourse with Scott, was out of the question where Scott's proposals and suggestions were to be met in conference, not with his own manly simplicity, but the *buckram pomposity* of the one, or the *burlesque levity* of the other, of his plenipotentiaries." (*Life*, vol. ii. pp. 198, 199, 200.) The good taste, as well as the consistent rectitude, displayed in the close of this passage—written by the man who did not wish, so he says, to wound unnecessarily the feelings of the Ballantynes—will, no doubt, be appreciated by all ; and it will also be seen that the whole of the preposterous theory here disclosed has been invented and unfolded for the purpose of barbing these wretched personalities.



be found, upon examination, that he either proceeds in total ignorance, or wantonly indulges in the most unpardonable distortions and misrepresentations. Indeed, he appears to have had a secret consciousness that his statements were ill fitted to stand the test of a searching enquiry; for, at the close of the strange Preface to his seventh and last volume, there is the following remarkable passage:—"As for the reclamations which have been put forth on the score that I have wilfully distorted the character and conduct of other men, for the purpose of raising Scott at their expense, I have already expressed my regret, that *my sense of duty to his memory* should have *extorted* from me the particulars in question. If the complaining parties can produce documents to overthrow my statements, let them do so. But, *even then*, I should be entitled to ask *why those documents were kept back from me?*"

"Why those documents were kept back from him?" The answer is obvious. No man alive could, without an appearance of intentional insult, have anticipated that such "documents" would be required; or that Mr Lockhart's "sense of duty" to the memory of his father-in-law should have "extorted" from him the particulars which he now admits *may* be overthrown. No uninspired individual could have divined Mr Lockhart's intentions, so as prophetically to forestall his accusations, and provide beforehand the materials necessary for a defence. Nor, if this had been possible, would it have been of any avail, either in guarding Mr Lockhart against error, or in preventing his attempts to insult the memory of individuals for whom he had conceived an aversion. The circumstance which we are now about to relate, where accurate information *was* placed within his reach, but only disregarded, entitles us to say so; and we

here entreat the attention of all who may have laid any stress on Mr Lockhart's question, why "documents" were kept back from him. When the sixth volume of the *Life of Scott* was passing through the press, Mr John Hughes, one of the trustees appointed by James Ballantyne, in his last will and settlement, observing the statements about bills introduced into that volume, addressed to the publisher of the work, Mr Cadell, a letter, dated the 26th October, 1837, of which the following is a copy:—

"DEAR SIR,

I send you the proofs of Chapter III. I have not read them, but I have glanced at the last pages, where I find some things *that surely ought to be brought under Mr Lockhart's review*. He says Sir Walter never knew the amount of 'primary bills' and 'counter-bills,' for which he was responsible as the unseen partner of the Ballantynes. Now, the fact is, that *Sir Walter was cognisant of all these bills*. Once every month, Mr Ballantyne waited on Sir Walter (or if he was in the country he wrote to him, or went to Abbotsford personally) with a statement of the bills that fell due in the succeeding month; and they conjointly settled on the means by which they were to be met, which uniformly were by bills of a certain amount, drawn on Constable and Co., and by a certain sum in Constable's promissory-notes to Sir Walter Scott. James Ballantyne and Co. granted counter-bills on Constable and Co. for these bills and notes; and of all these obligations, Sir Walter kept a regular account in a book of his own (*a royal 8vo, bound in red morocco*). This matter was no further under James Ballantyne's management than as he was the *mere instrument* in getting the bills discounted. The

bills, also, I am in a position to show, *were exclusively for Sir Walter's accommodation*, so that, as regards them, Mr Ballantyne must have lost largely. The printing-office was thriving, and had no need of them; and I have not the slightest doubt, when the books are balanced up to the bankruptcy of 1825-1826, that Mr Ballantyne will be found to have been Sir Walter Scott's *creditor* to a considerable amount.

"The remark about the 'sheaf of counter-bills' with which, in his panic, Constable rushed to the 'money-changers,' will be looked upon with suspicion by mercantile men; and you and I know that *counters were regularly drawn for the primaries, the difference of interest calculated, and the counters as regularly discounted*; so that any 'sheaf' in Mr Constable's desk must have consisted of such bills as banks had refused, and of such as had been prevented by the failure from being offered.

"I beg pardon for the length of my note. I meant it to be a short one, but my desire that my late friend should not, though I believe unintentionally, be placed in so erroneous a position, has led me to be too lengthy, perhaps, for your patience.

J. H."

The note subjoined was sent to Mr Cadell along with the preceding, and emphatically evinces the anxiety of the writer to supply Mr Lockhart with correct information.

"DEAR SIR,

I hope you will agree with me in thinking the enclosed should be seen by Mr Lockhart; or, if you prefer, I have a copy which I can send him. *It is really*

*too bad that James Ballantyne should be made a scape-goat for the transactions by which he was ruined. It is notorious that these bills were Sir Walter's own, and James Ballantyne did not know, till the catastrophe of 1825-1826, that Abbotsford did not stand between him and ruin, from the extent to which he was engaged for Sir Walter.*

J. H."

Here, then, we have a letter written with the sole intention of supplying Mr Lockhart, in some most important particulars, with the information which he complains was "kept back" from him; and we cannot entertain a doubt that this letter was submitted to him, or, at least, that he was made aware of the information it contained. This excuse, therefore, will not avail him; these statements were amply sufficient to have set him right in many instances where he has gone widely and absurdly astray; and it follows, that he must have wilfully adhered to his own distorted views of the character and conduct of other men, or at least neglected to avail himself of the proffered information necessary to place both in a just and true light before the world.

Mr Lockhart says boldly, "if the complaining parties can produce documents to overthrow my statements, let them do so." Does this imply, on Mr Lockhart's part, a feeling of security, arising from a secret belief that the complaining parties cannot produce documents to overthrow his statements, from not having access to any such? If so, we think we have undeceived him. According to the most elementary notions of justice, no accused person can ever be called upon to prove a negative in his defence. Among all civilised nations the iniquity of such a demand has ever been proclaimed and denounced.

But integrity and truth, however assailed, are seldom left altogether defenceless. There is a special providence that keeps watch over them, and always, sooner or later, provides the means of triumphant vindication. This, however, Mr Lockhart has tried to render as difficult as possible. "If the complaining parties," says he, "can produce *documents* to overthrow my *statements*, let them do so." We admire the modesty displayed in the condition here prescribed. We confess, we did not know before that Mr Lockhart's "statements" were so weighty and authoritative as to require nothing short of "documents" to overthrow them. As this, however, appears to be his own opinion, it is a matter of satisfaction to us that we are in a condition to gratify him; and we shall be glad to find that Mr Lockhart, in any future edition of his work, has sufficient candour to avail himself of the "documents" which, now at least, he cannot say are "kept back" from him.

We have already seen that in James Ballantyne's estimate of means for meeting his liabilities on account of Sir Walter Scott, Abbotsford was always included—"then add Abbotsford, so that there is the head for the washing"—and we further learn, from Mr Hughes's note to Mr Cadell, accompanying the letter intended for Mr Lockhart's view, that Mr Ballantyne did not know, till the catastrophe of 1826, that Abbotsford did not stand between him and ruin, although Sir Walter had divested himself of his estate a year before. Let us now hear Mr Lockhart upon that subject, more particularly as the "counter-bills" are again introduced in connexion with another of those theories in which he is so rife. No wonder he sticks to his own notion of these bills; it keeps him out of every dilemma, resolves every doubt, and smooths every difficulty.

“The firm of James Ballantyne and Co.,” says he, “might have allowed itself to be declared bankrupt, and obtained a speedy discharge, as the bookselling concern did for all its obligations, but that Sir Walter Scott was a partner. Had he chosen to act in a manner commonly adopted by commercial men [which usually means giving up the whole of one’s property to one’s creditors], the matter would have been settled in a very short time. The creditors of James Ballantyne and Co., whose claims, including *sheafs* of bills of all description, amounted to L.117,000, would have brought into the market *whatever property, literary or otherwise, he at the hour of failure possessed*; they would have had a right to his life-rent of Abbotsford, among other things, and to his *reversionary interest* in the estate, in case either his eldest son or his daughter-in-law should die without leaving issue, and thus void the provisions of their *marriage-contract*. All this being brought into the market, the result would have been a dividend very far superior to what the creditors of Constable and Hurst received; and in return, the partners in the printing firm would have been left at liberty to reap for themselves the profits of their future exertions. Things were, however, *complicated*, in consequence of the *transfer* of Abbotsford in January 1825. At first some creditors seem to have had serious thoughts of contesting the validity of the transaction, but a little reflection and examination satisfied them that nothing could be gained by such an attempt. But, on the other hand, *Sir Walter Scott felt that he had done wrong in placing any part of his property beyond the reach of his creditors*, by entering into that marriage-contract, without a previous most deliberate examination into the state of his responsibilities. He must have felt

in this manner, though I have no sort of doubt that the result of such an examination in January 1825, if accompanied by an instant *calling in* of all the 'counter-bills,' would have been to leave him at perfect liberty to do all that he did upon that occasion." (*Life*, vol. vi. pp. 223, 224.)

That Sir Walter Scott's feelings in regard to this matter were such as Mr Lockhart has described, we can most readily believe; indeed, he must have felt in this manner, for there could not be two opinions on the subject. But it would be obliging if Mr Lockhart would take some opportunity of explaining *upon what grounds* he has come to the conclusion that the result of an examination by Scott into the state of his responsibilities in January 1825, "if accompanied by an instant calling in of all the *counter-bills*, would have been to leave him at *perfect liberty* to do all that he did on that occasion;"—namely, to divest himself of the fee-simple of his property, and thus place it beyond the reach of his creditors. In the first place, no such examination was made by Sir Walter previously to the execution of his son's marriage-contract; and, therefore, Mr Lockhart is here proceeding upon a vague hypothesis of his own. Secondly, we are prepared to show that, if such an examination had actually been made, the result would have been the opposite of that which Mr Lockhart affirms would have followed; and that Sir Walter would *not* have found himself at perfect liberty to do all that he did upon that occasion. Thirdly, an instant calling in of all the counter-bills could only have been effected by taking them out of the bankers' hands—that is, by *paying* them; an operation quite as impracticable in January 1825 as it was found to be in January 1826, and therefore not much calculated to

reinforce the examination which Mr Lockhart has supposed.

The truth is, as our readers are already aware, that, on the subject of these "counter-bills," Mr Lockhart labours under some strange hallucination, of which, had he consulted any man of business on the matter, he would have been instantly disabused. He seems to be in total ignorance of the fact formerly explained, that these counter-bills were as regularly discounted as the primary ones, and that, after the dates at which they were drawn had expired, they were of no use whatever; that they were then literally barren "sheafs," wholly inapplicable to the purposes which he has imagined. What, then, does he mean by an instant "calling in of all the counter-bills?" To us these are words without meaning, except in the sense we have stated, namely, retiring them, not by the fabrication of new bills, but by actual *bond fide* payment.

Mr Lockhart proceeds thus:—"However that may have been, and whatever may have been his (Scott's) delicacy respecting this point, he regarded the embarrassment of his commercial firm, on the whole, with the feelings, not of a merchant, but of a gentleman. He thought that, by devoting the rest of his life to the service of his creditors, he could, in the upshot, pay the last farthing he owed them. They (with one or two paltry exceptions) applauded his honourable intentions and resolutions, and partook to a large extent in the self-reliance of their debtor."

Be it so: we are far from entertaining any disposition to impeach or even to weaken the force of this statement; and we unite with all in admiration of the prodigious, the truly glorious effort which Sir Walter Scott made for his extrication, and in which, to the lasting



wonder of the world, he nearly succeeded before death put a period to his unprecedented and exhausting labours. But it must, nevertheless, be kept steadily in view, that the main question as to the propriety or impropriety of "placing any part of his property beyond the reach of his creditors," by the contract of January 1825, "without a previous most deliberate examination into the state of his responsibilities," still remains *in statu quo ante*;—that what Mr Lockhart says about "an instant calling in of all the counter-bills," is absurd;—that James Ballantyne all along considered Abbotsford as standing between him and ruin, from the extent to which his name was engaged for Sir Walter;—and that the catastrophe of January 1826 first revealed to him the astounding fact, that, a year before, the foundation upon which he built all his hopes of safety had been destroyed by the deliberate act of his friend and partner. In these circumstances, which we deem it sufficient merely to bring under the notice of the reader, with a view to a right understanding of the questions here discussed, we may perhaps be permitted to say, that it would have been better for all parties, and decidedly fortunate for Mr Ballantyne, if Sir Walter Scott, waving all unnecessary delicacy, had "regarded the embarrassment of his commercial firm" with "the feelings of a merchant," at least equally as with those "of a gentleman;" for, in passing, we would assure Mr Lockhart that, in spite of his apparent doubts on the subject, they are not wholly incompatible.

We have already had occasion to notice Mr Lockhart's extraordinary statement, that Sir Walter never drew any thing from the printing-house business. A bolder assertion as to matter of fact was never, perhaps, adventured by any man writing for the public; but the

imprudence which it seems to betray we ascribe to ignorance, rather than to any desire to impose upon or mislead the world. Sir Walter drew from the business largely, as we have already seen, and are still further to see, presently. At the date of the formation of the new copartnership in 1822, the concern, as formerly stated, was engaged to a large amount on account of Sir Walter Scott. The bills current at that time for his accommodation, and for which the firm, of course, was responsible, amounted to L.26,896, 5s. 11d. This large sum, so far from being reduced, was annually augmented, as we have before explained, by the amount of stamps and discounts, at least L.2000 per annum; and in less than four years thereafter Sir Walter received from the company, in promissory-notes, for his own personal use, his son's commission, and builders' bills, about L.14,000. If it be said that this was *not* drawing from the business, we meet the denial by asserting, what we shall immediately prove, that, excepting Mr Ballantyne's family expenses, Sir Walter Scott,—or, which comes to the same thing ultimately, his creditors,—got the whole profits realized by the company, besides the profits accruing to Mr Ballantyne as proprietor of a one-sixth share of the new novels, which was also floating in the business for Sir Walter's accommodation; and, furthermore, all the real and personal property belonging to Mr Ballantyne as an individual. This is amply proved by the following extracts from the Trust Accounts, to which Mr Lockhart, of course, had ready access; but which tell a very different tale from that with which he has sought to entertain his readers.

I. Extracts from Mr Gibson's Trust Accounts, from the 19th January, 1826, to 15th May, 1827, in as far as regards funds realized to James Ballantyne and Co., and to Mr Ballantyne as an individual.

1. Cash in the printing-office at the commencement of the trust, . . . . .	L.485 13 9½
2. Sums received from sundries in payment of accounts for printing, . . . . .	2836 5 8
3. Proceeds of the price of a house in Heriot Row, belonging to Mr Ballantyne, after deducting a debt of L.1000 thereon, . . . . .	1700 0 0
4. Proceeds of sale of policies of insurance on Mr Ballantyne's life, . . . . .	185 10 0

Credited in first account, independently of the proceeds of shares of the *Weekly Journal*, belonging jointly to Sir Walter Scott and Mr Ballantyne, L.5207 9 5½

II. Extracts from Mr Gibson's Trust Accounts, from the 15th May, 1827, to the 15th May, 1828.

1. Sums recovered from sundries in payment of accounts for printing, . . . . .	L.3463 2 10
2. Balance in the hands of the printing-office book-keepers, paid over by them, . . . . .	5 15 10
3. Proceeds of printing materials sold, . . . . .	1439 16 6*
	<u>L.4908 15 2†</u>

III. Extracts from Mr Gibson's Trust Accounts, from the 15th May, 1828, to the 15th May, 1829.

1. Sums received for printing accounts, . . . . .	<u>L.1294 4 3</u>
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\* Part only was recovered this year; but the whole sum was afterwards realized.

† This is also independent of the price of five-eighths of the *Weekly Journal*, upwards of L.2000, which belonged to Sir Walter :

**IV. In the Account from Whitsunday 1829 to Whitsunday 1830, there is credited,**

1. Price of printing-office buildings, . . .	L.1200	0	0
2. Sums received for printing accounts, . . .	95	4	0
3. Ditto for paper retained in the printing-office, . . .	20	0	0
	<u>L.1315</u>	<u>4</u>	<u>0</u>

There is thus credited in whole, as recovered from James Ballantyne and Co., and from Mr James Ballantyne's individual estate :—

1st Account, . . . . .	L.5207	9	5½
2d Account, . . . . .	4908	15	2
3d Account, . . . . .	1294	4	3
4th Account, . . . . .	1315	4	0

Total, independently of the property of the  
*Weekly Journal*, . . . . . L.12,725 12 10½

**Disbursements during the preceding period.**

1. Accounts from 19th January, 1826, to 15th May, 1827, . . . . .	L.5552	12	10
2. Ditto from 15th May, 1827, to 15th May, 1828, . . . . .	487	17	2
3. Ditto from 15th May, 1828, to 15th May, 1829, . . . . .	122	2	9
Total payments, . . . . .	<u>L.6162</u>	<u>12</u>	<u>9</u>

**ABSTRACT.**

Amount of receipts, . . . . .	L.12,725	12	10½
Amount of payments, . . . . .	6162	12	9
Balance of proceeds, . . . . .	<u>L.6563</u>	<u>0</u>	<u>1½</u>

Scott and Mr Ballantyne, in the relative proportion of Sir Walter two-eighths and Mr Ballantyne three-eighths.

This balance, be it observed, is independent of the *Weekly Journal* newspaper, Mr Ballantyne's interest in which realized fully L.1400 ; his house in Ann Street, which brought L.800 ; and a considerable claim against Constable and Co., for which James Ballantyne and Co. held in hypothec various printed works, which were made over to Sir Walter Scott's representatives, when a mutual release, which will afterwards be adverted to, was executed. It is evident, then, that for behoof of Sir Walter Scott's creditors, Mr James Ballantyne contributed upwards of L.8,000, independently of his share of business profits from Whitsunday 1822 till January 1826, and his proportion of the profits on the novels, *minus* the amount of his family expenses for the same period, which last scarcely exceeded the half of his income.

Yet Mr Lockhart, with all this evidence before him, or at least within his reach, has, in every possible way, insinuated, nay, directly affirmed, that Sir Walter Scott was "*deeply injured*" by "the Ballantynes," endeavouring, and to a certain extent successfully, to impress the public with a conviction that Sir Walter's overthrow was mainly attributable to the neglect and mismanagement of Mr James Ballantyne, who, as we have just seen, was stripped of his all for behoof of Sir Walter's own creditors.\* But, although the public, having nothing but Mr Lockhart's partial representations before them, might for a time be deceived, or at any rate induced to suppose that there must surely have been something wrong ; yet, now that the defence of the other party has been put on record, and documents have been produced in support of it, we have little doubt that they

\* At the time of the bankruptcy, the debts due by James Ballantyne and Co., as *printers*, did not amount to L.1000 ; and James Ballantyne's personal debts were under L.100.

will reconsider their original erroneous impressions, and pronounce a verdict honourably acquitting the memory of Mr Ballantyne. If such be their final judgment, however, how will it stand with Mr Lockhart? We confess, that we do not by any means regard his position as one of a very enviable kind. He is bound to make good his charge, if he can—or, in the event of failure, to confess that he has unjustly and cruelly aspersed the name of one to whom he had addressed the language of friendship, and at whose hospitable board he had often taken a place, seemingly with pleasure, assuredly with a friendly welcome.

Having discussed these various matters in sufficient detail, and refuted the injurious imputations contained in the *Life*, wherever the author ventures to make specific statements, we shall now, in order to bring the whole matter into one view, introduce a General Abstract of Sir Walter Scott's Accounts; showing clearly that he did derive advantage from his connexion with James Ballantyne, and also exhibiting the gross amount of his liabilities *proper, and in consequence of the bankruptcy.*

## SIR WALTER SCOTT'S ACCOUNTS.

NOTE in regard to the bills which, in any accounting between him and James Ballantyne, Sir Walter Scott would have had to provide for, had there been merely a dissolution of copartnership, and not a bankruptcy.

1. According to the balance-sheet made up by a man of business, mutually chosen by the partners, on 31st December, 1822, and exhibited to Sir Walter Scott on the 17th April, 1823, the bills payable then current, and to be provided for by Sir Walter Scott, amounted to

L.36,007 5 5

Brought forward, . . . . .	L.36,007	5	5
But he, under an arrangement, was entitled to bills receivable, and other Company funds, amounting to . . . . .	9,110	19	6

Which still left, at December 1822, to be provided for by Sir Walter, . . . . .	L.26,896	5	11
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2. At the time of the bankruptcy, the bills to be provided for by Sir Walter Scott had increased from L.26,896, 5s. 11d. (their amount in December 1822, after deducting the L.9110, 19s. 6d., for which Sir Walter was allowed credit), to L.46,564, 10s. 5d., composed as under :—

James Ballantyne and Co.'s acceptances to Constable and Co. on account of Sir Walter, . . . . .	L.29,624	17	3
Sir Walter's acceptances to James . Ballantyne and Co., also for his own behoof, . . . . .	16,272	19	10
James Ballantyne and Co.'s acceptance to Hurst, Robinson, and Co., for ditto, . . . . .	666	13	4

Total amount of Sir Walter's <i>proper</i> liabilities, . . . . .	L.46,564	10	5
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Increase since December 1822, . . . . .	L.19,668	4	6
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3. This increase is more than accounted for, when we take into consideration the large sum paid in shape of <i>discounts</i> , which amounted to . . . . .	L.5,876	0	8
Sum paid as exchange on remittances to London, to retire bills due there, per account, No. II., . . . . .	901	11	4
Sum paid for bill-stamps, for Sir Walter's accommodation-bills, per ditto, . . . . .	251	13	6
Interest on advances by bankers, per ditto, . . . . .	815	17	7
Commission and postages to London bankers, per ditto, . . . . .	240	0	0

Total expense of discounts, stamps, &c. . . . .	8,085	3	1
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Add excess of payments, for Sir Walter, over sums received from him, as per account, No. III., . . . . .	17,142	18	10
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Giving a total of . . . . .	L.25,228	1	11
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This difference shows clearly that Sir Walter *did* derive advantage from his connexion with James Ballantyne.

4. Sir Walter Scott's liabilities are stated above at	L.46,564	10	5
But in consequence of Constable and Co.'s bankruptcy, their acceptances also fell to be provided for by him, amounting to (the accommodation-bills)	L.29,094,	15s.	10d.
; bills for his copies of <i>Crusaders</i> ,	L.1890;		
bills for James Ballantyne's ditto,	L.1890;		
and business bills (the whole property of the Company having been made over to his creditors),			
L.3604, 17s. 8d.,		36,479	13 6
Hurst, Robinson, and Co.'s acceptances for cash advanced to them,		5,563	15 10
Gross amount of Sir Walter's liabilities <i>proper</i> ,			
and in consequence of the bankruptcy,	L.88,607	19	9

This Abstract is made up from detailed accounts, which have been carefully prepared, and its general accuracy may, therefore, be relied on. It brings the whole of these matters, as it were, into a focus; showing at one view the result of the system acted upon by Sir Walter Scott to raise money for his own purposes,—the liabilities which he consequently incurred,—and the positive pecuniary advantages which he derived from his connexion with James Ballantyne. In fact, his large wants swallowed up every thing. The ordinary profits of the business, though considerable, were very far indeed from sufficing for his demands. He employed it as an instrument for raising and keeping afloat as long as possible the enormous sums above specified; and when the machinery would no longer work, and the day of reckoning arrived, it was found that the estate purchased with the funds thus raised had been placed beyond the reach of creditors. Mr Ballantyne's all was



swept into the vortex of bankruptcy, and, by the acts of another, his friend and partner, he became "a broken man." But he lived to repair his ruined fortune, and thereby to prove to the world that the business, if left to itself, would have been lucrative and prosperous; and that, under his sole management, it proved a thriving concern.

If any additional proof were wanting to establish the accuracy of the view we have here taken, and to show that the heavy responsibilities which James Ballantyne and Co. had incurred were exclusively for the accommodation of Sir Walter Scott, this would be supplied by the new contract of copartnery, dated on the 1st April, 1822. In that deed, which was to become effectual at Whitsunday 1822, it is expressly provided, in reference to the mutual obligations of the parties towards each other, that, when the new copartnership shall commence, as after specified, "*the said Sir Walter Scott shall remain personally liable for such bills and debts as shall then be due and current*, excepting always such bills, if any, as shall have been granted for additions to the stock of the Company, if any," &c. At the date of this transaction, the bills and debts for which Sir Walter here made himself personally liable amounted nearly to L.30,000; and at the period of the bankruptcy, in January 1826, they had increased to upwards of L.46,000. As to the former sum, then, there can be no doubt whatever, because the contract expressly refers to and proceeds on the document in which it is ascertained; and the stipulations above quoted are perfectly unequivocal. But the addition which was made to these "bills and debts" between the date of the contract and that of the bankruptcy is in precisely the same situation as the ascertained amount of Sir Walter's liabilities at the former period; and, therefore, if Sir Walter was "personally

liable" for the one, he must, by parity of reason, have been equally liable for the other. This, we think, is a conclusion which cannot be shaken. At all events, Sir Walter Scott's liability to the extent specified in the deed is most fully and amply recognised under his own signature.

It does seem to us, therefore, to require something more than rashness or imprudence to affirm that Sir Walter never drew from the business,—that he derived no positive advantage from his connexion with James Ballantyne,—that he was deeply injured by it,—and that Mr Ballantyne's alleged mismanagement was the main cause of his misfortunes. Indeed, Sir Walter Scott himself, in one form or another, contradicts his biographer on every point except the mere ribaldry and abuse in which the latter has so freely indulged; and, in regard to Mr Ballantyne's capacity for, as well as success in, conducting the business, when left unfettered and untrammelled, we submit to our readers evidence which will probably have more weight in their estimation than Mr Lockhart's unsupported and prejudiced statements.

We have now before us a document holograph of Mr Ballantyne himself, in which this is clearly demonstrated. It is dated February 18, 1826, and entitled, "Statement of the probable situation in which James Ballantyne would be placed should a sequestration take place in the affairs of James Ballantyne and Co., printers in Edinburgh;" and, by a very clear and distinct process of calculation, it shows, from data unquestionable, none of them hypothetical, that the business, conducted by himself alone, would realize a net annual profit of L.1777, 10s., or nearly L.1800 a-year. It is unnecessary to specify the details of the calculation from which this result is deduced; but it may

be interesting to subjoin the observations which Mr Ballantyne himself annexed to his "Statement."

"I have thus shown," says he, "by a process of calculation which I am willing should be subjected to the most rigorous examination, that, in the event of a sequestration taking place, my profits, then entirely my own,\* would amount to nearly L.1800 a-year; diminished by the interest of the price of my share of the *Journal*, and of my necessary expenditure for types and presses, and other printing materials, which would not exceed L.120 a-year, leaving a gross (clear) profit of L.1600 per annum. It is clear, therefore, that a sequestration would, for me, be by far the most desirable step that could be taken. A comparatively brief period would disenthral me from the painful bonds of dependence, and, as I trust, *with a character not injured by any investigation which might take place*. This would be the *chief part* of the advantages I should anticipate from the measure; but it is also a very important consideration, that it holds out to me the additional benefit of a most respectable income, from which I should derive the means of future and not very distant competence. The term (sequestration) is a harsh one, no doubt; and the measure itself would be accompanied by many painful feelings,—but independence and quiet security would accrue to me from its adoption, unaccompanied, as I trust, by any, even the smallest portion of *disgrace or discredit*.

"I do not, however, desire, or even wish, for a sequestration; because there are motives more powerful still than those which I have stated in its favour, which would render it nearly the bitterest potion I could

\* The printing-office, materials, &c. being repurchased on Mr Ballantyne's own account.

swallow. But I owe a great duty, and which must be obeyed as the most paramount of all duties, to my family. They have been reduced, *by no particular error of my own*, from affluence to beggary ; have been turned out of their habitation, and have no other barrier than my precarious life and health, betwixt their present dependent state and the still worse misery of total destitution. My death would leave them without a home and without a meal. It is not for a husband and a father to contemplate this, without feeling that all other considerations must hold only a second place in his mind. I am willing to postpone my prospects of freedom, and to forego my well-founded expectations of affluence. But I must not be driven, during an indefinite period of years, out of my station in society. I must not see my wife and children degraded to sordidness of food, habitation, and raiment. I must not see the education of my children stunted, nor their young hearts chilled by privation and penury. In a word, I must not be lowered, for possibly the remainder of my life, to the rank of a mere overseer. This, I think, I can prevent, and this, therefore, I must prevent. There is no man, who considers my situation, who will not appreciate the motives that lead me to this determination ; and I should think there are very few who will not sympathize with, and approve of them. But, at all events, I must be myself the sole ultimate judge of the conduct to which I shall be led by my own sense of duty.

“ I have formerly stated to Mr Gibson, through Mr Cowan, what I respectfully think my services are worth, should the affairs bearing my name be wound up under a trust-deed ; and I have now, as I conceive, shown that, according to a reasonable calculation, I could more than double its amount, in the event of a

sequestration. I have nothing further to submit, save my request, that my claims may be dispassionately considered, as I have no reason to doubt they will be, and as early a decision come to upon them as is consistent with the convenience of the respectable Trustees."

There are but few, we think, who could read this manly and touching exposition without being moved by it. It breathes the language of an honourable man, sustained in adversity by the consciousness of unimpeachable integrity, and actuated by a spirit of independence, and a purity of feeling, which it is impossible not to respect. But it is not for the purpose of displaying the praiseworthy qualities of James Ballantyne's mind that we have here introduced it. We have laid it before our readers, partly to give them an idea of the nature of the business out of which, Mr Lockhart says, Sir Walter Scott drew nothing, while Ballantyne was involved in ruin and reduced to beggary; and partly, also, to furnish them with another proof of the incorrectness of this assertion, by showing how far the calculations here made were verified in the sequel.

The sequestration above contemplated was not judged advisable, and the affairs of James Ballantyne and Co. were wound up under a trust. Mr Ballantyne made an entire surrender of his property to the creditors of the Company, or rather to those of Sir Walter Scott; all he had in the world passed into their hands; and, after so many years of labour, and toil, and anxiety, he had to begin life a second time, with diminished energies and clouded prospects. But his honourable conduct, acknowledged probity, and virtuous principles, had secured to him friends, who now, in his day of difficulty, came voluntarily forward to help him. The printing-house and

the materials were sold by the trustees to Mr Cowan, who purchased them on account of Mr Ballantyne; and from and after May 1827, the business was carried on for his own behoof, though, as must be obvious from the circumstances in which he was placed, under considerable disadvantages. Yet, in spite of every drawback, the result was such as at once to disprove all that is said by Mr Lockhart as to his alleged incapacity for managing such a concern, and to afford some idea of the extent to which Sir Walter Scott *must* have profited by his connexion with Mr Ballantyne anterior to the catastrophe of 1826. At the period of his death, in the beginning of 1833, the latter had not only cleared off all incumbrances, but had realized a considerable amount of property over and above.

This simple fact shows, in the first place, the utter improbability of all Mr Lockhart's unsupported statements and insinuations about mismanagement and negligence on the part of Mr Ballantyne; and, secondly, it places beyond all doubt the important fact, that, if Sir Walter Scott's representatives had had any claim against Mr Ballantyne's estate, there were funds to meet it. • *But they had none*, and they pretended none, as we shall prove on the authority, *inter alios*, of Mr Lockhart himself.

Soon after Sir Walter Scott's death, and when a settlement of the trust affairs had been effected, under a deed of assignment executed by him and James Ballantyne and Co., application was made to Mr Ballantyne to concur with Sir Walter's representatives in granting a discharge, or release, to the trustees under the assignment; and it was also proposed that this should be accompanied with a mutual discharge between Sir Walter's representatives and Mr Ballantyne. The latter was then

upon his deathbed; and in a personal interview which his friend Mr Alexander Douglas had with him on the subject, he stated, in feeling language, that he had experienced much kindness and friendship on the part of Sir Walter Scott, and that, whatever might be the state of accounts between them, he wished every transaction which had taken place between them, prior to their misfortunes, to be considered as settled; and that he should offer no opposition to the arrangement of all claims against Sir Walter Scott, which his representatives were desirous of carrying into effect. But Mr Ballantyne died before this mutual release could be executed or even prepared.

After his death, application was made to his trustees and executors to carry through this arrangement; and, upon a statement by Mr Douglas of the conference which he had had with Mr Ballantyne on the subject, and which was corroborated by the late Mr John Patterson, brother-in-law of the deceased, the trustees at once agreed to meet the views of Sir Walter Scott's representatives. They accordingly joined with these representatives in a discharge, or release, to Messrs Gibson, Jollie, and Monypenny, the trustees under the deed of assignment which had been executed for behoof of Sir Walter's creditors. At the same time, there was executed a mutual discharge or release between Sir Walter Scott's testamentary trustees, and Mr Ballantyne's trustees and executors. This deed, which now lies before us, is executed on the one hand by the present Sir Walter Scott, Baronet, his brother Mr Charles Scott, and by *Mr John Gibson Lockhart*, the trustees of the late Sir Walter Scott; and upon the other, by Mr Alexander Ballantyne, the late Mr Patterson, Mr Alexander Douglas, and Mr John Hughes, as four and a quorum of the

trustees and executors of Mr James Ballantyne. It proceeds on the narrative of the deed of assignment which had been executed for behoof of the creditors, the discharge of these creditors, and lastly, the discharge which Sir Walter Scott's representatives, and Mr Ballantyne's trustees and executors, had executed in favour of the trustees under the deed of assignment; and then it subsumes as follows :—

“ And, further, considering that the whole debts and obligations of the said James Ballantyne and Company, and of the said deceased Sir Walter Scott, Baronet, and of the said James Ballantyne, at and preceding the 24th February, 1826, the date of the foresaid trust-disposition, having now been settled and discharged by the creditors of the said Company and individual partners, it is right and proper, to prevent all after-disputes and differences, that a settlement should also take place between the representatives of the said individual partners : And, seeing that the said Sir Walter Scott, now of Abbotsford, Baronet, *John Gibson Lockhart*, and Charles Scott, as testamentary trustees of the said deceased Sir Walter Scott, Baronet;—and the said Alexander Ballantyne, David Hogarth, John Patterson, David Walker, Robert Hogarth, John Hughes, and Alexander Douglas, as trustees of the said deceased James Ballantyne;—have reason to believe, and are therefore satisfied, that the estates, heritable and moveable, of the said James Ballantyne and Company, of the said deceased Sir Walter Scott, Baronet, and James Ballantyne, made over to the foresaid trustees, for behoof of their creditors, and funds subsequently made available to said creditors, were so made over, realized, and subsequently made available, in fair proportion, to the respective debts and obligations of said Company, and of the said deceased Sir Walter Scott and James



Ballantyne, at the date of said trust ; and that *the heirs and representatives of the said deceased Sir Walter Scott, Baronet, on the one hand, have no claim of relief for payment of any of said debts against the representatives of the said deceased James Ballantyne, or property or effects left by him ;* and that the heirs and representatives of the said James Ballantyne, on the other hand, have no claim of relief against the heirs and representatives of the said deceased Sir Walter Scott, Baronet, *or property or effects left by him, or remaining trust-property, made over as aforesaid to the testamentary trustees of the said deceased Sir Walter Scott, Baronet : Therefore the said parties hereto, as trustees foresaid, do hereby mutually exoner, acquit, and simpliciter discharge each other," &c.\**

The document from which the above extract has been made, is, of itself, independently of all the other evidence we have produced, conclusive as to the utter groundlessness of what has so frequently been said or insinuated, in the *Life of Sir Walter Scott*, respecting the alleged pecuniary "injury" which Scott is alleged to have sustained in consequence of his connexion with Mr James Ballantyne ; and it is certainly very satisfactory to find the accuser himself a party to such a deed ; embodying, as it does, a formal contradiction of all that he has since promulgated to the disparagement of Mr Ballantyne. The case, therefore, may now be brought within a very narrow compass. We are not aware that the representatives of Sir Walter Scott would have felt disposed to abandon claims which were capable

\* This deed of mutual release is recorded in the Books of Council and Session, under date the 5th of March, 1834. It was prepared by Mr Isaac Bayley, the professional agent of the present Sir Walter Scott.

of being maintained, merely out of delicacy to particular individuals; and as to one of their number, Mr Lockhart, he is wholly free from any imputation of having shown either respect for the feelings or consideration for the interests of the representatives and children of Mr James Ballantyne, the intimate and confidential friend of Sir Walter Scott. But it has already been stated, and was well known to Mr Lockhart, that Mr Ballantyne had left property, realized subsequently to the insolvency of 1826. If, therefore, he had conceived that Sir Walter Scott's estate was likely to be benefited by going into a count and reckoning with that of Mr Ballantyne, we do not consider it as any want of liberality to maintain,—and we have no doubt we shall be generally borne out in the opinion,—that Mr Lockhart is the very last man who would have been a party to the mutual discharge or release to which his signature is affixed. On the contrary, if a proper accounting had been gone into between Sir Walter Scott's representatives and those of Mr James Ballantyne, the latter, as we have already had occasion to show, would have been able to establish a very considerable claim against the former; and of this Mr Lockhart could scarcely fail to be aware.

The facts, then, speak for themselves. That the printing establishment was a most profitable concern, has been placed beyond all doubt by the profits realized from it since Sir Walter Scott's insolvency, in 1826, and the property which Mr Ballantyne acquired in the interval between that period and the time of his death. May it not, therefore, be fairly and legitimately inferred, that if Mr Ballantyne had *previously* carried on the business upon his own account, without having had Scott as a partner, *and had come under no engagements for Sir Walter*, he would have realized proportional

profits, and thus left a large fortune to his family? This conclusion appears to us to be a legitimate one. The business before the bankruptcy was not less, but *greater* than after it. What, then, became of the profits, unless they were all absorbed by Scott, *minus* only the expenses of Mr Ballantyne's family? James Ballantyne was ruined, and left penniless. Sir Walter Scott, or, which comes to the same thing, his creditors, must, therefore, have got all. How this was effected, we have already explained pretty fully. In purchases of land, made contrary to every rule of prudence; in buildings, plantings, and improvements, carried on with a total disregard of expense; and in the gratification of a taste for splendid hospitality, and articles of *vertu*, habitually indulged,—were employed the immense sums raised by means of discounts obtained at the different banks, and which deprived Mr Ballantyne of all hope of escape, and in the end brought about his ruin.

Mr Lockhart's repeated allusions to Mr Ballantyne's exterior manner, and to his alleged enjoyment of the pleasures of the table, are in that peculiar vein in which he delights to indulge, and which we gladly and safely surrender to the judgment of all honourable and right-hearted men. Convinced, however, that Sir Walter Scott would have been the very last man to hold up to ridicule his intimate friend, however much he may have joked on the subject in the bosom of his own family, we beg, in taking leave of the topic, simply to ask,—Does Mr Lockhart discharge his duty to the memory of his illustrious connexion, by doing that which Sir Walter, if alive, would unquestionably have been bound, by every high-minded and honourable feeling, to resent and reprimand as a personal affront to himself?

Having thus disposed of the principal charges against "the Ballantynes," and produced evidence in refutation

of every tangible assertion made by Mr Lockhart, we shall now advert to some incidental matters, the account of which betrays the same *animus* which we have already had occasion to expose and reprehend.

And, first of all, Mr Lockhart, speaking of a quarrel, or dispute, which took place in the year 1808 between Sir Walter and Messrs Constable and Hunter, and for a time interrupted Scott's connexion with these gentlemen, proceeds to say:—"Mr Constable had then for his partner Mr Alexander Gibson Hunter, afterwards Laird of Blackness, to whose intemperate language, much more than to any part of Constable's own conduct, Scott ascribed this unfortunate alienation; which, however, as well as most of my friend's subsequent misadventures, *I am inclined to trace*, in no small degree, to the *influence* which a third person, hitherto unnamed [viz. Mr John Ballantyne], was about this time beginning to exercise over the concerns of James Ballantyne." (*Life*, vol. ii. pp. 195, 196.) Then follow several pages of unsupported assertions and contemptible personalities, intended to turn the Ballantynes into ridicule, and render them objects of contempt to the thoughtless and unreflecting, who take their impressions on trust, and believe merely because it is written. But, happily, there exists a document which will not only set this incident in its true light, but show that, in regard to the quarrel between Scott and Constable, Mr Lockhart has drawn as freely on his imagination as in any of the more important pecuniary matters and transactions we have had occasion to notice. We allude to a Diary commenced by Mr James Ballantyne in the end of October 1808, and continued till the beginning of April 1809, where the progress of this affair is carefully noted down.\*

\* It is a matter of deep regret to the family and connexions of Mr Ballantyne, that he did not persevere in the design he appears to

The first entry in reference to this matter is dated November 11, 1808, and thus expressed :—" This day distinguished by Mr Scott's observation of a growing coolness on the part of Constable. In what will it terminate? In this sacred repository of my thoughts let me indulge in conjecture. This coolness I have long noticed." Then follows the conjecture formed at the moment. " This coolness may arise either from Constable's increasing political violence, and the trammels, partly with his own consent, partly without it, into which he is daily more and more led by the Whig party ; or from his idea that Mr Scott makes his name too common, and therefore too cheap, which will injure his edition of Swift ; or from jealousy of Murray's visit, and apprehension of Mr Scott's having contracted some new literary engagement with him." After more to the same purport, and some speculation how far the coolness, if it issued in an open rupture, might affect the printing-house, he concludes thus :—" We owe, and we will pay, gratitude to Mr Constable for all the acts of kindness he has shown us, and will strive to retain his regard by temper, patience, and respect." So, in his private diary, writes James Ballantyne,—who, indeed, it is evident, instead of any conceivable motive to foment this quarrel, had the strongest interest in preventing and appeasing it. And we shall presently show, that it can as little be attributed to the " influence exerted over his concerns," either by John Ballantyne or any one else.

have formed of keeping a regular Diary of passing events. Such a record would have been highly valuable ; and, from the fulness, distinctness, and accuracy, with which the entries are made in the portion which he actually executed, we are amply warranted in believing that, if he had prosecuted his original intention, there would have been no occasion for making elaborate researches in quest of materials to refute any slander that might be levelled at his memory.

“ December 5.—Was sent for by Constable in the afternoon. Found him civil, and got a new edition of Carleton to print. Hunter came in, and becoming rude, not to me, but of my friends, I left the room. . . . .

December 8.—Called on Mr Constable before dinner, and communicated to him the plan of the ‘ Register.’ He claimed it as his own, asserting he had communicated it to me on our journey from London in spring. I strongly and truly denied all recollection of it. Our conversation was civil, and we parted, to all appearance, friends. His whole deportment was calmer than I had expected. I consider all intercourse betwixt us as nearly broken off; but I resolve to show him all the friendship and regard he will permit me to show him. Called on Mr Scott, and communicated all that had passed. . . . .

December 9th.—Breakfasted with Mr Scott, to talk over further the ‘ Register,’ and to communicate a letter from Mr Constable, received the night before, suggesting to me the propriety and necessity of not bringing forth my Prospectus of the ‘ Register,’ as he knew he could bring to my recollection his having imparted the plan to me on our journey from London. Mr Scott and I agreed in thinking that, even if he could do so (which I believed and was satisfied he could not), it was nothing to the purpose; for nothing he could say to me respecting an intention exclusively his own, could, in common sense, be expected to influence me either in one way or another. I therefore wrote civilly in answer, and about two o’clock published my Prospectus.”

The next entry on this subject is dated the 11th December, and is in these terms:—“ Called on Mr Jeffrey, in consequence of his own desire, and talked over the ‘ Register.’ He was extremely civil, approving the plan in general, and giving several useful

hints respecting the possibility of improving it. Called afterwards on Mr Scott, communicating to him what Mr Jeffrey had said. While in the act of leaving him, a coach stopped at the door, from which alighted Mr Constable. Not wishing to meet him, I stepped into the dining-room till he had passed into the library, and then left the house. In the evening, in consequence of a line from Mr Scott, I waited on him, and heard what had passed betwixt him and Mr Constable. The summary is shortly this; Mr Scott spoke indignantly of the conduct and language of Mr Hunter towards him, offered to relinquish the engagement respecting Swift, and took every means to show Mr Constable the indignation he felt towards Hunter, for the liberties he had taken with his literary character, and the general deportment of their house. Respecting Hunter, he said, 'Sir, he might as well have taken a lighted candle through your warehouses as have spoken as he has done of my literary reputation. He talks of me as having made my name cheap. For whom have I made it cheap? For you, sir, and for nothing. Did I not do Hodgson, Carey, Carleton, &c. to serve you; and did I ever ask or receive any remuneration? Sir, if Mr Hunter had taken the same liberties with my personal as he has done with my literary character, he should have heard from me in different terms.' Mr Constable seemed deeply distressed—pressed that Swift might go on—offered money for Mr Scott's gratuitous labours—confessed Mr Hunter's rashness; and so they parted. At this meeting the 'Register' became the subject of conversation. Mr Constable expressed his resolution to drop all ideas of rivalry, though not concealing his dissatisfaction with me; of which, of course, Mr Scott took little or no notice."

It is evident, from what we have quoted, that the quarrel with Mr Constable originated in the rudeness of Mr Hunter towards Sir Walter Scott; and it seems equally evident that Sir Walter viewed it without regret. Though, by his own confession, in a letter to Mr Ellis (*Life*, vol. ii. p. 215), he had charged a brace of "bombs," intended to burst on Constable's devoted head, he had, nevertheless, the address, at the interview described by Mr Ballantyne in his Diary, to become the accuser; and appears to have played the part so well, that the great bibliopole, with all his shrewdness, conceded every thing;—"pressed that Swift might go on—offered money for Mr Scott's gratuitous labours—confessed Mr Hunter's rashness;" in a word, surrendered at discretion.

So far, therefore, from John Ballantyne having been concerned in this quarrel, or instrumental in provoking it, his name is not once mentioned in James Ballantyne's account of the affair, written day by day during the period of its progress; and there is not a particle of evidence to sustain Mr Lockhart's allegation, that the misunderstanding might be traced, in no small degree, to the influence which John was about this time beginning to exercise over his brother's concerns. The real influence lay in a different quarter. Sir Walter was himself the first mover in every thing. Although he represents himself to his friend Mr Ellis as only the "*adviser*" of James Ballantyne in the matter of the "*Register*," it is notorious that the work was projected by him, and that he was a proprietor thereof; and it is equally certain, that the scheme of starting "a new bookselling-house in Edinburgh," which Mr Lockhart acknowledges to have been "begun in the short-sighted heat of pique on the part of Sir Walter," was also



exclusively his own, notwithstanding that the matter is disguised in his correspondence. How, then, are we to account for, or explain, the insinuations against John Ballantyne? How, with so many facts of this nature staring him in the face, can Mr Lockhart imagine that the world will impute the misfortunes of the house of James Ballantyne and Co. to any other than the true cause, namely, the rash projects of Sir Walter Scott himself?

Mr Lockhart gives an account of the memorable affair of the *Beacon* newspaper, which involved Sir Walter in much discredit, and led eventually to a very melancholy catastrophe.\* “Mr Lockhart’s account of this matter,” says the *Spectator*, “is such as might be expected from his own political spirit. He finds no fault with the scheme for establishing a newspaper, whose object was the most violent Tory partisanship: his censure is directed against the blunders which rendered the scheme abortive. This was, perhaps, to be expected. ‘The *Beacon*,’ he says, ‘originated in the alarm with which the Edinburgh Tories contemplated the progress of Radical doctrines during

\* The event here alluded to is thus noticed by Mr Lockhart;—  
 “The results were lamentable: the *Beacon* was made the subject of Parliamentary discussion, from which the then heads of Scotch Toryism did not escape in any very consolatory plight; but, above all, the *Beacon* bequeathed its rancour and rashness, though not its ability, to a Glasgow paper, of a similar form and pretensions, entitled the *Sentinel*. By that organ the personal quarrels of the *Beacon* were taken up and pursued with relentless industry; and, finally, the Glasgow editors disagreeing, some moment of angry confusion betrayed a box of MSS., by which the late Sir Alexander Boswell of Auchinleck was revealed as the writer of certain truculent enough pasquinades. A leading Edinburgh Whig, who had been pilloried in one or more of these, challenged Boswell; and the baronet fell, in as miserable a quarrel as ever cost the blood of a high-spirited gentleman.” (*Life*, vol. v. pp. 153, 154.)

the agitation of the Queen's business in 1820, and the want of any adequate counteraction on the part of Ministerial newspapers in the North. *James Ballantyne had, on that occasion, swerved from his banner*, and, by so doing, given not a little offence to Scott. He approved, therefore, of the project of a new weekly journal, *to be conducted by some steadier hand*; and, when it was proposed to raise the requisite capital for the speculation by private subscription, expressed his willingness to contribute whatever sum should be named by other gentlemen of his standing.' Mr Lockhart here treats James Ballantyne with an injustice of which too many instances have occurred in this work."\* His censure of Mr Ballantyne in this matter we hold to be the very highest praise he could unwittingly bestow on that gentleman. But, as usual, Mr Lockhart is inaccurate in his facts. The *Beacon*, he says, was established because James Ballantyne had swerved from his banner, and because Sir Walter Scott wished for a journal to be conducted by some steadier hand. But, if such was Sir Walter's motive, it is curious that he should have offered *the editorship of the new journal* to his old friend,

\* "No part of Mr Ballantyne's conduct," continues the *Spectator*, "does him higher honour than the manly firmness with which, Tory as he was, he refused to permit his journal to be prostituted to the mean objects of a faction, and with which, notwithstanding his habitual respect and deference for Scott, he not only withstood his remonstrances and frowns, but even saw him transfer his favour and support to a newspaper established in express opposition to Ballantyne's own. From an *impartial* biographer such conduct would have drawn a willing tribute of admiration." The same journal adds, "that it was the very *steadiness* of Ballantyne's hand that rendered him obnoxious to the displeasure of the Edinburgh Tories, and to that of one of the most violent among them—Sir Walter Scott."

with a salary of no less than L.500 a-year ; an offer, however, which Mr Ballantyne, to his infinite honour, *refused to accept*. His pen was not that of a hireling, his integrity was not to be bought. He may have been mistaken in his views of certain public matters, but he was ever honest and sincere ; nor could any consideration induce him to swerve from what he believed to be the truth. In several well-known instances he gave the most convincing proofs of manly firmness and independence of character ; and in the particular case before us, his refusal to accept the editorship of the *Beacon*—a fact which we state upon undoubted authority—reflects the highest honour on his memory. The nature of the connexion which Mr Ballantyne would have formed, had not his spirit and his principles secured him against the possibility of ever making himself the tool of a party, may easily be conjectured from the following letter on the subject, which Scott addressed to Mr Croker, Secretary of the Admiralty, after the whole concern had been blown to pieces :—

“ I had the fate of Cassandra in the *Beacon* matter from beginning to end : I endeavoured in vain to impress on them the necessity of having an editor who was really up to the business, and could mix spirit with discretion, one of those ‘gentlemen of the press’ who understand the exact lengths to which they can go in their vocation. Then I wished them, in place of that bond, to have each thrown down his hundred pounds, and never enquired more about it ; and, lastly, I exclaimed against the crown-counsel being at all concerned. In the two first remonstrances, I was not listened to ; in the last I thought myself successful, and it was not till long afterwards that I heard they had actually subscribed

the bond. Then the hasty renunciation of the thing, as if we had been doing something very atrocious, put me mad altogether. The fact is, it is a blasted business, and will continue long to have bad consequences."

The only other matter which we deem of sufficient importance to deserve particular notice, occurs in the seventh and last volume of Mr Lockhart's work. About the middle of February 1829, Mr Ballantyne had the irreparable misfortune of losing, by fever, in the prime of life, and under family circumstances peculiarly painful, a most excellent and amiable wife, to whom he was strongly attached. "With his domestic habits," says Sir Walter Scott, in his *Diary of the 17th of February*, "the blow is irretrievable. What can he do, poor fellow, at the head of such a family of children? I should not be surprised if he were to give way to despair." He was, in fact, overwhelmed with grief; but, so far from giving way to despair, he, like a true Christian, humbly applied for comfort and support at the only Source of all lasting consolation. He was not able to appear at his wife's funeral; and this, it seems, Scott viewed "with something more than pity," which, we presume, means contempt. Mr Ballantyne, however, rallied a little; and, having made some settlement of his affairs, intimated to Sir Walter his intention of retiring for a few weeks to the country, there to struggle in solitude with an overpowering sorrow. Let us now hear Mr Lockhart:—

"Ballantyne retired, accordingly, to some sequestered place near Jedburgh, and there, indulging his grief in solitude, fell into a condition of religious melancholy, from which, I think, he never wholly recovered. Scott regarded this as a weakness, and, in part at least, as wilful weakness, and addressed to him

several letters of strong remonstrance and rebuke. I have read them, but do not possess them, nor *perhaps* would it have been proper for me to print them. In writing of the case to myself, he says, ‘I have a sore grievance in poor Ballantyne’s increasing lowness of heart, and I fear he is sinking rapidly into the condition of a religious dreamer. His retirement from Edinburgh was the worst advised scheme in the world. I in vain reminded him that when our Saviour himself was to be led into temptation, the first thing the devil thought of was to get him into the wilderness.’ Ballantyne, *after a few weeks*, resumed his place in the printing-office, but he addicted himself more and more to what his friends considered as erroneous and extravagant notions of religious doctrine; and I regret to say, that in this difference originated a certain alienation, not of affection, but of confidence, which was visible to every near observer of their subsequent intercourse. Towards the last, indeed, they saw but little of each other. I suppose, however, it is needless to add that, down to the very last, Scott watched over Ballantyne’s interests with undiminished attention.”

Perhaps it may be so; but in this instance his anxiety had reference, also, to his own affairs. It has already been seen how necessary James Ballantyne’s critical emendations had become to a writer whose compositions were thrown off with such haste and rapidity. At this time the printing-office was busily occupied with the novel entitled *Anne of Geierstein*, and Mr Ballantyne could ill be spared. His absence, indeed, was a serious inconvenience to Scott; and, with all respect for the latter, we believe that Mr Ballantyne’s opinions on religious doctrine,—in which there was neither extravagance nor “dreaming,”—would have caused him much less un-

easiness had not that gentleman thus withdrawn himself for a time from business, to indulge and thereby subdue the grief by which he was overwhelmed. Sir Walter, in his Diary, April 18th, says,—“ I find J. B. has not returned to his business, though I wrote to say how necessary it was. *My pity begins to give way to anger.* I have written to him letter third, and, I am determined, last.” Mr Ballantyne, however, did return to his business, with his faculties unimpaired, and his feelings, which had received so deep a wound, composed ;—he did not subside into the condition of a religious dreamer, as Sir Walter had feared ;—and, notwithstanding all he had suffered, his fidelity, watchful affection, and unequalled services, never failed Scott, either upon this or any other occasion. His opinion, indeed, of the work then in progress (*Anne of Geierstein*) was but too faithfully given ; and, whatever may have *originated* the “ alienation ” alluded to, the disapprobation Mr Ballantyne felt himself compelled to express regarding this novel and those which succeeded it,—added to the more moderate tone of politics which he had adopted, and coming upon Scott at a time when his own health and spirits were very indifferent,—contributed largely, we have no doubt, to increase the feeling ; till, on Sir Walter’s part, it became a settled coolness towards his old friend, which lasted for the short remainder of his life.

Of this breach between Sir Walter Scott and himself, Mr Ballantyne, in writing to Mr Lockhart shortly before his death, had spoken ; and,—as a curious contrast to the tone assumed by the latter gentleman in the work which has called forth these Strictures,—we shall insert here his reply to that and another letter from Mr Ballantyne, written about the same time.

“ *London, Nov. 1, 1832.*

“ MY DEAR SIR,

“ If any feeling had really existed of the nature which your letter begins with mentioning, *that most touching, most manly letter would have been a thousand times more than enough to do away with it for ever.* I can, however, speak for myself, that, though I did observe a certain difference in your relations with your dear friend Sir Walter, *I never even for one moment dreamed that any thing had occurred to disturb the old, genial feelings* which had through your lives been equally marked in both of you as friends. For two years before his death, Sir Walter Scott was no longer, in all respects, the man of his earlier days; and I can perfectly understand, that his *political impressions* should have been conveyed within that period in a style which would not before have been possible for him. Let us draw a veil over the infirmities of those few sad and weary months, and now endeavour to think of him only as he was when you and I so often shared together the delights of his friendship and conversation.

“ Your Memoranda of him will be expected by me as among *the most precious materials for his biography.* You knew the man from a boy; and his literary life may be said to have been *all in your presence*, even from the working of its smallest springs. I earnestly hope your health may soon be entirely re-established; and I am joined in this wish by all the members of my wife's family (they are all at this moment here), as well as in the expression of sincere regret that you should have had the pain of writing such a letter at such a time.

Believe me *truly and cordially* yours,

(Signed) “ J. G. LOCKHART.

“ *James Ballantyne, Esq. Printer, Edinburgh.*”

Mr Lockhart, having received the Memoranda alluded to, again writes to Mr Ballantyne in the same “cordial” and affectionate manner:—

“*London, December 6, 1832.*”

“MY DEAR SIR,

“I have received your packet, and read with infinite interest *its precious contents*. Your outline of your intercourse with Sir W. Scott *is quite sufficient to keep me right as to some, most indeed, of the literary epochs of his life*. The anecdotes interwoven and appended are even more valuable. Perhaps what you say as to his early felt superiority over all that came into contact with his judgment, temper, and intellectual resources generally, will be to posterity a most satisfactory piece of evidence, how true that in him the boy was father to the man. I feel as if I had known him in the days of Kelso, and the Tavern-club, and the Stage-coach Journey.

“*I pray you continue to draw on your memory for more and more of these invaluable details*; and may your health, for this and a thousand other good works to follow, be strengthened and restored.

“Ever yours, most sincerely,

(Signed) “J. G. LOCKHART.

“*To James Ballantyne, Esq. Printer, Edinburgh.*”

“*Truly and cordially yours!*” Are we to take as evidence of his “cordiality” the manner in which Mr Lockhart has, throughout the whole of his work, treated the memory of the man whom he thus addresses,—endeavouring to stigmatise his habits, ridicule his person, and blacken his character, by holding him up to the world as a mere *fanfaron*, overblown with vanity, pomposity, and gluttony—negligent, conceited, and full of vain imaginations? Is it thus, we ask, that



Mr Lockhart shows his regard for the old and intimate friend of Sir Walter Scott, whom he is also fain to claim as his own? Is it thus that he usually adjusts his practice to his professions, and evinces his cordiality towards those whom he honours with his friendship?

But these letters require no commentary. They are, as the reader will observe, filled with expressions of regard for Mr Ballantyne, and of gratitude for the important contribution he had made towards the projected *Memoirs* of his illustrious friend; a contribution which Mr Lockhart himself describes as quite sufficient to "keep him right as to some, most indeed, of the literary epochs" of Sir Walter's life. Yet, at the very time when he was writing in these terms to Mr Ballantyne, then on his deathbed, and exhausting his last energies in the labour of love he had undertaken, Mr Lockhart must have been engaged in concocting those unjust, ungenerous, and derogatory reflections, the refutation of which has formed the subject of the present publication. For the honour of Letters, we sincerely trust that the duplicity here displayed is of but rare occurrence in the intercourse of literary men, and that the cause of literature will not soon again be discredited by such a humbling disclosure.

Finally, in taking the retrospect of all that we have written, we confess our total inability to reconcile with any principle known to us the extraordinary animosity with which, from first to last, the name of Ballantyne is pursued; far less to account for that unparalleled pertinacity of misrepresentation which it has been our painful task to expose in the course of this pamphlet. But, in a recent volume of the *Quarterly Review*, we are furnished with a theory on this subject, which, as it is evidently the production of one well acquainted with the principles of that species of biography in which

Mr Lockhart excels, we shall, without scruple, submit to the consideration of our readers, as a fitting conclusion to Strictures which, from their very nature, could scarcely assume a methodical form. The solution in question is to be found in the introduction to a review of the *Memoirs of the Life of Sir James Mackintosh*, contained in that Journal.

“ Whether a man writes his own life or *that of some dear friend lately deceased*, it is evident that there must be such a favourable colour spread over the picture that its *fidelity* must be rather worse than dubious; for even in a court of law the evidence of a party can only be admitted in the rare case in which it shall be against himself. Unfavourable or discreditable circumstances are generally passed over in silence; or, if they should be of too much notoriety to be wholly unnoticed, they are so covered by the *veil of partiality* as hardly to be recognised. . . . Nor is it with regard to the *principal subject* only, that contemporaneous biography, by a man’s own or friendly hands, is unsatisfactory; many, and in some instances almost all, of the secondary characters in the drama of his life are still upon the stage. If the writer should possess good-nature and delicacy, these persons will probably be treated with insipid or exaggerated complaisance—justly enough in one respect: *being brought involuntarily before the public* as mere subordinates to the principal figure, it would be cruel to treat them otherwise than civilly; and the *keeping* of the picture forbids their being treated with more than civility. But, on the other hand, *if the pen happens to be caustic, and the hero of the book has had much dealings with mankind*, it is almost impossible that there should not supervene a *great deal of prejudice and consequent misrepresentation*; so that, what between cautious good-breeding on the one hand, and rivalry and scandal on

the other, *the secondary characters of a contemporaneous biography are, in general, still less justly delineated than the hero himself*,—and, upon the whole, we feel corroborated in our doubts whether *the very best of this species of biography* can be considered in any higher light than *a romance of real life*—a picture of which the principal figure must be considerably flattered, and **EVERY THING ELSE SACRIFICED TO ITS PROMINENCE AND EFFECT.**”

Quam temere in nosmet legem sancimus iniquam !

THE END.

**THE**  
**BALLANTYNE-HUMBUG HANDLED.**



*Lockhart, John Gibson, 1794-1854*

THE  
BALLANTYNE-HUMBUG HANDLED,

IN  
A LETTER  
TO  
SIR ADAM FERGUSSON.

BY THE AUTHOR OF  
MEMOIRS OF THE LIFE OF SIR WALTER SCOTT.

ROBERT CADELL, EDINBURGH;  
JOHN MURRAY, AND WHITTAKER & CO. LONDON.

MDCCCXXXIX.

**STEVENSON & CO. PRINTERS,  
THISTLE STREET.**

TO  
SIR ADAM FERGUSSON,

&c. &c. &c.

HUNTLY BURN, MELROSE.

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REGENT'S PARK,  
*March 12, 1839.*

DEAR SIR KNIGHT,

IN August last, I saw the Edinburgh book-shops and newspapers placarded, in a most lavish manner, with advertisements of a pamphlet entitled "Refutation of the Misstatements and Calumnies contained in Mr Lockhart's Life of Sir Walter Scott, Bart. respecting the Messrs Ballantyne." I was informed, that in the Radical and nether Whig circles of your Capital, this tract had produced what the Reporters call a "vivid sensation," and that the said sensation was if possible still more intense at Kelso. But I found the few of my old acquaintance I then encountered laughing heartily at the whole affair. They all seemed to take for granted that I had perused the performance with the calmness of perfect contempt; and to agree with me that I ought to answer it no otherwise, if at all, than by quietly affixing a few documentary notes or appendices to the first reprint of the book it assailed.



Some weeks ago, my publisher called on me to prepare a new edition, and I set about the necessary revision of my materials and authorities. But I presently perceived that, in regard to this Ballantyne controversy, I could not follow out the method originally proposed, without very awkwardly burthening the pages of my narrative, and, what would have been worse, without giving the whole work a controversial aspect. I have now, therefore, resolved on throwing what I think it worth while to say on this matter into a separate form, and I hope you will pardon my adopting that of a Letter to yourself. You knew and loved Sir Walter from your boyish days; you have been long my friend; you knew the Ballantynes about as well as I did during their lifetime; you are esteemed a good analyser of evidence; and, notwithstanding all the sobering influences of years, you are still, I suppose, not unlikely to be diverted with the complete exposure of consummate impudence.

I shall have occasion to employ plain language in reference to the manufacturers of this pamphlet; but I beg you to understand once for all, that I consider their putting the son of James Ballantyne in the front of their battle as a mere piece of fudge. That youth has just, as I hear, concluded his London apprenticeship as a printer. He had no doubt been taught to regard the Patriarchs of his house as great men, and might naturally enough view it as a portentous thing that anybody should venture to depict them—the one as a frisky tricksy little scapegrace—the other as at best a well-meaning bore, who owed whatever of good fortune he ever possessed to the patronage of Sir Walter Scott, and was, however undesignedly, a main cause of Sir Walter's pecuniary difficulties and disasters, by reason of his indolence and negligence as the manager of their joint concerns. He

is made to talk of me as never having known the younger of the brothers "at all," (p. 19.) He himself was about three or four years of age when I saw his uncle laid in the grave. He was a lad of fifteen or sixteen when he had the misfortune to lose his father. I do not wonder that he should have lent willing ears to the real authors of this pamphlet, when they told him that my representations of both father and uncle were "gross caricatures." Nay, I am candid enough to go farther. I think it possible that such of these real authors as were in the employment of the elder Ballantyne, may have regarded him from a point of view not over favourable to correctness of vision. Such persons were themselves, perhaps, of importance in circles of their own, as having been connected, however subordinately, with the grave Baskerville of the Canongate. I can make allowance for their feeling some little surprise when the giant on whose shoulders themselves had been perched, was seen shrinking to a very ordinary stature. But neither were these the chief artificers of this imposture. It was mainly and substantially the work of *Trustees*, who knew better. These did know the men they were writing about, as well—I must add—as the true history of their transactions. They know very well, that what are called caricatures, may nevertheless be more true and lifelike representations, than those which flattering limners are hired to execute for the gratification of personal or family vanity. They know, that in the case of these Ballantynes, the follies and absurdities which met every unfilmed eye in their personal manners and habits, were too "gross" to be susceptible of caricature. They know that you might as well talk of caricaturing Mathews in Jeremy Diddler, or Liston in Malvolio. They know that Bunbury, Gilray, and H. B. rolled into one, could never have caricatured either the pompous printer or the frivolous auctioneer, of

whom the one groaned, and the other chirped, when they gathered from Charles Mathews's exquisite mimicry, that their "illustrious friend" had christened them respectively his *Aldiborontiphoscophornio*, and his *Rigdum-funnidos*.

These gentlemen can hardly have failed to see why I introduced detailed descriptions of their comrades. The most curious problem in the life of Scott could receive no fair attempt at solution, unless the inquirer were made acquainted, in as far as the biographer could make him so, with the nature, and habits, and manners of Scott's partners and agents. Had the reader been left to take his ideas of those men from the eloquence of epitaphs — to conceive of them as having been capitalists instead of penniless adventurers — men regularly and fitly trained for the callings in which they were employed by Scott, in place of being the one and the other entirely unacquainted with the prime requisites for success in such callings — men exact and diligent in their proper business, careful and moderate in their personal expenditure, instead of the reverse; had such hallucinations been left undisturbed, where was the clue of extrication from the mysterious labyrinth of Sir Walter's fatal entanglements in commerce? It was necessary, in truth and justice, to show — not that he was without blame in the conduct of his pecuniary affairs — (I surely made no such ridiculous attempt) — but that he could not have been ruined by commerce, had his partners been good men of business. It was necessary to show that he was in the main the victim of his own blind over-confidence in the management of the two Ballantynes. In order to show how excessive was the kindness that prompted such over-confidence, it was necessary to bring out the follies and foibles, as well as the better qualities of the men.

Before I proceed to business, I may as well toss aside two or three dirtinesses, volunteered parenthetically. It is insinuated, that when John Ballantyne's repositories were examined, on his death in 1821, Sir Walter Scott, one of his executors, "took charge of," that is to say, carried off without right or warrant, a certain "Collection" of the defunct's papers; and that I, fifteen years afterwards, equally unwarrantably and unrighteously made use of these same papers for the disparagement of John's character. *1mo*, The collection of papers which Sir Walter "took charge of" consisted of his own private letters to John Ballantyne, pasted by John into a folio volume, inscribed on the back, in John's handwriting, "OPEN NOT, READ NOT." This volume was found at Abbotsford, some time after Sir Walter's death, and transmitted to me in London. I knew nothing, and could know nothing, of how it had found its way to Abbotsford, but most undoubtedly considered its contents as at the disposal of Sir Walter's executors. It was, evidently, their lawful property; and I *now* know that John's Trustees handed it to Sir Walter the moment they ascertained what its contents were, on the ground that nobody but he could have any right to it. But, *2do*, The Pamphleteers assume that the "Collection" included the Autobiographical Sketch of John Ballantyne's Life, which I printed in my fifth volume, p. 77. It did not. That Sketch is in the possession of a most respectable gentleman in Edinburgh, who has a fancy for autographs. I have not the honour of his acquaintance, but he, considering the document as a curious one, courteously placed a copy of it at my disposal, through Mr. Cadell, my publisher, long after I had become quite familiar with the still more curious con-

tents of the "Open not, Read not" volume. If the Pamphleteers will apply to Mr. Cadell, his friend will no doubt open to them the original, with all the names which I read, but opened not. Willingly would these delicate worthies have inscribed "open not, read not," upon more and weightier documents than poor Johnny's fragment! But, *Stio*, I did not print that fragment with any design of disparaging the auctioneer's memory — exactly the reverse. It was introduced for the purpose of proving, as far as any thing could be proved by a document in that handwriting, that John's volatile spirit, in spite of all its levities, had room for some serious impressions — one of bitter anguish connected with the distresses to which his early improvidence and folly at Kelso had reduced him — and one of deep and lasting gratitude towards the man who rescued him then, and sustained him ever afterwards. Had I been disposed to dwell on the darker side of things, at the very moment when I was commemorating his death and funeral, the Fragment might have afforded me ample scope. I could easily have shewn, for example, the extravagant absurdity of John's assertion that the bookselling business conducted under his name left, when finally wound up, a balance of £1000 to the partners. There could have been no great difficulty in showing, that at the date (1817) of his alleged balance of £1000, his name was on floating bills to the extent of some £10,000, representing *part* of the debts created by his own almost insane recklessness of mismanagement. But I saw no necessity for going into any such criticisms. If my reader had had anything proved to him, it was, that Scott lost a fortune by the bookselling speculation, in place of pocketing a profit by it when the accounts were closed. If,

however, any reader of the book could have doubted that fact, the sequel of this letter shall satisfy him.

Another point, extraneous to the merits of the case, may be as shortly dismissed. These "Refuters" have considered themselves at liberty to print some fragments of a private correspondence which passed between James Ballantyne and myself within a few days after Sir Walter Scott's death, and when James himself was in very bad health; and they are pleased to dwell on the kindly tone in which I then addressed him, as presenting a striking contrast to that of some chapters in the *Memoirs of Scott*, inasmuch as the letters in question "must have been written at the very time when I was concocting" my so called "calumnies." They have the grace to speak of my "literary duplicity!" These are nice men, in the sense of Swift's definition—that is, men with nasty ideas. I was not quite in such a hurry as to be "concocting" a book about a friend and parent before he was cold in his grave. My correspondence with James at that time originated in circumstances to which I would willingly have avoided any recurrence. To the coldness that had arisen latterly between him and Sir Walter, I was no stranger—and I think any candid reader will allow, that in my narrative I traced it fairly and regretfully to the irritability of hopeless disease—for I expressed my conviction (*Life*, vol. vii. p. 289), that had Sir Walter been "quite himself," no change in James's views as to politics or religious dogmas—far less the frankness of his critical notes—could have produced such an effect. I had given James credit for coming to the same conclusion on that melancholy subject; and therefore, in common with the rest of Sir Walter's family and immediate friends, I certainly considered it as strange, that during the last dismal months

of Abbotsford, this early associate neither came thither himself, nor sent, nor wrote, to make inquiries or tender condolences. His non-appearance at the funeral, above all, surprised and vexed me, and the impression then made was conveyed to him, I know not by whom, together with the particulars of Sir Walter's Last Will. He then addressed to me the following letter, which, in my answer, I might well characterize as a "manly and touching" one.

*" To J. G. Lockhart, Esq., Regent's Park, London.*

*" Edinburgh, No. 1, Hill Street, Oct. 28, 1832.*

*" My Dear Sir,*

*" I write to you in circumstances of very considerable suffering: in fact, I have been confined to a sick-bed for the last three months, not much short of fifteen hours daily, and with no very clear prospect of emancipation. But still I am very anxious to write to you a few words, briefly explanatory of some points in my conduct to my late illustrious and beloved friend, and which I know to have been misconceived both by yourself and the other members of his family.*

*" Ever since my adoption of the principles of the Reform Bill, Sir Walter Scott's conduct, to a certain degree, changed towards me; and as the measure progressed, and also, I may say, as his health diminished, the indicia by which the change was made manifest became more and more conspicuous, till at length, after changing his address to me from ' Dear James,' to ' Dear Sir,' — ' Sir,' — the thing closed by his positively, and for several months, refusing, or at least declining, to write to me at all. During the whole period of his writing his last productions, he confined his correspondence to my overseer and other servants, although I had persisted in writing to him in my usual vein of frank criticism, conscious that it did not become me to tease him with any marks of my feelings on the occasion.*

*" This is not all. I had always in the course of every year been invited by Sir Walter Scott three or four times at least to Abbotsford; and I may add, that I do not believe it ever chanced that*

I visited him during our long intimacy without having been encouraged and authorised by such an invitation. I might have done so, and have no doubt that, if I had, my reception would have been most welcome; but what I desire to point out to you is, that I never did do so. All these feelings and considerations, on which I will no longer dwell, made me think it advisable to abstain from going to Abbotsford during nearly the whole last twelve-months of his life; not that I was such a flagrant nincompoop as to have indulged in any pet or spleen against that illustrious man; and my most dear friend and benefactor, but that I really dreaded that my presence might carry increased acrimony into his feelings, and thereby injure his health and tranquillity. Had I obeyed my own emotions of respect and love, and been freed from this dread, I should have hurried to indulge in his society, if not to express the depth of my grief and sympathy.

"Surely, my dear Sir, this is enough to say, and I say it with confidence, because I am sure that you will believe it. No—there is scarcely a man living who venerated Sir Walter so much, or who laments him more profoundly. I have now to conclude with the more immediate causes which have led to this intrusion on your leisure.

"I find, that betwixt sickness and agitation immediately following his death, I hastily and imprudently committed myself, by pledging my exertions to the readers of the *Journal*\* to recall and record, should my health permit me, sundry anecdotes of the departed, known only to myself. I beg leave to say, in three unceremonious words, that I now trample upon this pledge, by which I now find, what I should have seen from the beginning, that I should thus enrich paltry scribblers at the expense of those who merit to know all that I can tell them on this interesting subject. I beg you will therefore understand, that I shall not permit another week to elapse without endeavouring to recall and relate, whatever my memory has been treasuring up during the last fifty years—for it is not less—regarding my intercourse with Sir Walter Scott. Mind, I do not say that they are very numerous, but they shall all be authentic, and a large proportion of them eminently characteristic. You will, of course, desire to have no more than the mere materials, and indeed I hardly expect to be

\* The *Edinburgh Weekly Journal*, of which James Ballantyne was Editor.



able to put them much into shape ; but this is to bring no disparagement on my taste, for I shall give you them all unbought. I fear me I have few letters of any the least consequence, for our epistolary intercourse was chiefly on matters of business ; but my brother will look them carefully over, and send you all those that may appear to him to have any value. In short, with all the feelings of the fly on the wheel, I beg to assure you ' of my zealous co-operation.'— I am, my dear Sir, very faithfully yours,

JAMES BALLANTYNE."

The result of the correspondence thus begun, was that I received from Mr Ballantyne very shortly before his death, the scattered *memoranda* of his intercourse with Scott, which were, *three years afterwards*, interwoven into my book, and which, when I did make that use of them, I of course still considered as "curious," and "precious;" though by that time, unquestionably, I could not by any means have been justified in describing them as containing data sufficient to "keep me right," as to the most important parts of Scott's connexion with his printer. No. The materials for Sir Walter's biography were not to be collected either easily or rapidly. Many months elapsed after James Ballantyne's death, before I even dreamt of beginning to arrange and study them, and after I had begun, I was repeatedly thrown back, or called to a halt, by the unlooked-for arrival of fresh documents. The Ashestiel Fragment was, as mentioned in my preface, one of these discoveries. The "Open not, Read not" volume was a second—and one which was of itself sufficient to perplex some, and reverse others, of the notions which I had previously entertained concerning both the Ballantynes. A third, of even greater moment, was a packet of States and Calendars in the handwriting of John—this turned up in 1835. A fourth revealed various confidential letters from the two Ballantynes to Scott, la-

belled by Sir Walter's own hand, "Important." These were discovered in consequence of a last scrutiny undertaken at my earnest request, so late as 1836 — by Mr Cadell, my publisher, and Mr Isaac Bayley, the confidential agent of the present Sir Walter Scott. It was from the documents thus gradually disinterred, but mainly upon the authority of the two last budgets, that I adopted that view of Scott's connexion with the Messrs Ballantyne, which my work presents. And, before the reader closes this letter, he shall have enough of evidence, that had I been disposed to deal harshly by those persons, I might have used language severer by a great deal than I did employ. He will be satisfied that I confined myself strictly to what I considered as necessary for making out my broad case—that over James, especially, I stretched the veil of charity with no grudging hand.

Even now I scorn to withdraw it one inch farther than these rash "Refuters" have made absolutely necessary for the defence of Sir Walter Scott's outraged memory, and of my own good faith as his biographer.

It is not very easy to analyze this pamphlet. Topics, persons, circumstances, above all dates, are so portentously jumbled throughout, that I should think no reader of ordinary sagacity can proceed far without asking if it be possible that any man could adopt such a plan for telling a true and consistent story. They begin with John Ballantyne's early adventures in Kelso and London, jump to some correspondence between him and Scott in 1813, and then dismiss him abruptly with something about his funeral in 1821 — prudently alluding to no one incident of the least importance in *his* connexion with Scott. Then they skip to 1800, and the advice that Scott gave in that year to James Bal-

lantyne, with the formation of their first partnership in 1805. After this they keep no arrangement whatever: — printing concern and bookselling concern, first contract of partnership, second contract of partnership, personal debts, company debts, States, Calendars, Ledgers, private letters, bills, discharges — all the affairs and documents of nearly thirty years are intermixed in every possible wantonness of perplexity. At p. 27, they are busy with a Memorandum of 1823. Immediately *after* this they take up a Contract of 1822 (p. 28.) From 1822 they spring to 1826 (p. 29); from 1826 they wheel back (p. 51) to January 1825 — from that they wheel still farther back (p. 55) to 1822 again; — the next page is stuffed with absurdities about accounts belonging to 1826, 1827, 1829, 1830: at p. 59, we have them once more deep in 1822; at p. 62, ditto; at p. 63 they are again in 1826; at p. 67 they are in 1833; — and after various other ingenious turnings and twistings, these disciples of Dogberry, “primarily and to conclude,” at p. 73, invite our attention “first of all” to an occurrence of 1808! Amidst so many windings I may not be able always to follow *them* — but I shall at least endeavour to keep strictly to the order of *Time*.

The main statements in my narrative which they undertake to refute as “Misrepresentations and Calumnies” are, as they quote over and over again my words, that “both the Ballantynes deeply injured Scott as men of affairs,” and that “the day of his connexion with John, in particular, was the blackest in his calendar.” But though they begin in a high key about John, they in effect care nothing for him; they even seem willing to allow the substantial accuracy of everything I said of him, except that his *states* and *calendars* were such as Sir Walter Scott never could have understood. I am

sorry to say I shall now be obliged to prove that they were such as could not have been prepared for any purpose whatever but that of mystifying Sir Walter. James, however, is their hero. He is the much-injured, innocent martyr, whom they are to vindicate from all reproach. I had alleged against him no worse offences than those of carelessness and negligence in the management of his commercial affairs. We shall see presently how he comes out of the more rigid scrutiny which his idolizers have forced upon me.

The pamphleteers announce, that "by plain facts, authentic documents, and indisputable evidence," they will refute "every imputation derogatory to Mr [James] Ballantyne." They assert, that "so far from Sir Walter Scott having been injured by his connexion with the Ballantynes, he was thereby greatly benefited"; that "his own large expenditure absorbed the whole profits of the printing establishment, and much more besides; involving the elder brother in ruin at a period of life when, from the nature and extent of his business, he might otherwise have possessed a comfortable if not an affluent independence." "It is evident," say they, "that Mr James Ballantyne was eventually ruined by Sir Walter Scott." "His whole share of the profits, deducting the expense of his family, was floating in the business at the command of Sir Walter. He had cast his bread upon the waters, but it did not return to him after many days of labour and sorrow. He lost all. Not a wreck was saved—not even his house, which had been bought with his wife's fortune, and which, in the fulness of his confidence, he had not taken any means to secure to her and her children."

The partnership between Scott and James began in May 1805; and the Trustees of the latter carry back

their charges against the former even to that early date. "The profits of the printing concern," they say, "were at that time twice as large as those that are generally derived from this business now-a-days; and if they had been applied to their legitimate purpose, they would soon have unwoven the meshes of any entanglement proper to the business."

Thus, according to these gentlemen, there were "entanglements proper to the business" before Scott joined it, and had he not joined it to apply its profits to illegitimate purposes—that is to say, "his own large expenditure" away from the business—those entanglements must soon have been unwoven. Scott, in short, was from first to last the incubus. His alliance was no sooner formed, than the profits were misapplied for his "private objects." Mr. James's share of the profits ("deducting the expense of his family," elsewhere and repeatedly described as "frugal,") was from first to last "at the command of Scott." Such was the fulness of James's confidence, that he even left his wife's fortune at the mere mercy of this "all-absorbing" partner. He cast his bread upon the waters—but it did not return. He lost all—he was ruined—simply, and solely, in consequence of his luckless connexion with Sir Walter Scott.

Any person ignorant of the whole history of the men, except in as far as these Pamphleteers think fit to enlighten him, would of course conceive, after reading such passages as the above, that James Ballantyne began life with a handsome capital—established for himself by his own unassisted industry and merit a flourishing (though "entangled") business—in a rash hour admitted a needy and unprincipled literary adventurer into partnership with him—soon perceived that the connexion was most bane-

ful to himself—(for, as he always had the books in his possession, and received and paid every sixpence, he must have known who engrossed and diverted the profits, Scott at no time and under no circumstances, so far as I have been able to discover, having ever subscribed the company firm) — yet, under the influence of some inexplicable infatuation, persisted in maintaining the bond unbroken, until both he and his “frugal” family were beggared, towards the decline of his life; by which time, had his original capital, character, and industry been allowed fair play, he must have been in a condition to retire upon a plum.

I shall not imitate the tellers of this story, by beginning with false assumptions, confounding dates, mangling accounts, piling one stupid or audacious blunder on another, and then ending with a dirge for a phantom.

Sir Walter was the descendant of an honourable family—the son of a wealthy father. His patrimonial fortune, including bequests from an uncle and an elder brother, was not less than £10,000 — it probably reached £12,000. At the period when he first became James Ballantyne’s partner, he possessed, independently of his literary resources, an income of about £1000 per annum. During the two or three years preceding their connexion, he had been so far from suffering under any shortness of means, that James acknowledges to have received two “liberal loans” from him. Scott formed a partnership with his *debtor*.

The Pamphleteers speak of the father of the Ballantynes as a man “in easy if not affluent circumstances.” At some period of his life he may have been so, with reference to the scale of things at such a place as Kelso, and his station there. His shop was one of a kind still

common in little country towns — the keeper of such a shop is vulgarly styled a “Johnny Allthings.”

“From yonder window, in the solar beam,  
Red plushes blaze, and yellow buttons gleam;  
Here soap, ink, stamps, and sticking-plaster mix  
With hymn-books, Harvey’s sauce, tea-trays, and candlesticks.”

The second son (Rigdumfunnidos) was, on his return from London, “entrusted,” says the pamphlet, “with one department of the business.” This “department” was the tailoring one, — and I have been told that Rigdum was considered as rather an expert snip among the Brummells and D’Orsays of Kelso. His autobiography confesses that his devotion to sport and hardliving gradually but effectively destroyed his “department;” and not being aware, until lately, that the father was alive when that was accomplished, I inferred—from John’s language about his “goods and furniture with difficulty paying his debts”—that at the time when he was “left penniless,” the shop at Kelso was shut up altogether, and that, as happens almost always in similar cases in Scotland, the “goods,” &c. were disposed of by auction. The Pamphleteers may or may not be right in contradicting me upon these particulars — but of what consequence are they? Johnny admits that *he* was left “penniless;” and the reader will presently see reason to conclude that the “easy, if not affluent” circumstances of the old man took the opportunity of vanishing about the same epoch. Certain it is, that precisely at the time when Scott entered into partnership with James, John appeared in destitute plight in the Canongate, and was fixed on the new firm as “clerk,” with a salary of £200; that the father and mother were then, or very soon after, esta-

blished likewise in Edinburgh; and that, if there be any faith in the Accounts of the printing company, the old people also were thenceforth supported at its expense.

It is impossible to gather from the Accounts what capital James had really invested in the concern when the deed of copartnery (March 11, 1805) was executed. Johnny, the book-keeper, enters it as £3694 : 16 : 11; but the balance-sheet of the following Martinmas shows, that of this sum £2090 represented "stock in trade,"—and that £1604 : 16 : 11 represented book debts due to James. What proportion of these book debts was ever recovered I cannot trace; and the "stock in trade" was certainly not clear. It is shown by the same sheet, that in the course of the year to which it refers, *four* payments (amounting to £145 : 11 : 3) had been made by the Company for types, &c. purchased by James previous to the formation of the copartnery; and other payments of the same class figure afterwards. The accounts, in fact, leave no doubt that when the contract of 1805 was signed, James was largely in debt both in Kelso and in Edinburgh. Nay, it will be shown very shortly, that an ingenious attempt was made to establish £500 of his nominal capital out of a cash-credit to that amount with the Royal Bank of Scotland—for which Scott was sole security! However, the deed bears that Scott was to advance £2008, a sum equal to Ballantyne's stock in trade, "including in the said advance the sum of £500 contained in Mr Ballantyne's promissory-note dated 1st February last, and £40 also advanced to Mr Ballantyne"—Scott to have one-third share in the concern, Ballantyne two-thirds—his extra third being his remuneration as manager.

In the first *State* the very first entry is a payment on



behalf of James Ballantyne for “*an acceptance at Kelso, £200*”; and a few lines lower we have, “*Advances to his father, £270 : 19 : 5.*”

In addition to the above, James’s private expenditure during the first six months of the partnership was — he being then, and for eleven years afterwards, a bachelor, — £722 : 1 : 1.

According to the Pamphleteers, Scott induced James to come to Edinburgh for “private objects” — which objects were attained as soon as he was installed as James’s partner — since, from that unhappy hour, simple James left his “profits floating in the business at the command of Sir Walter.” For the hero of such a tale, it must be allowed James starts well. During the first six months of the concern his profits, according to his own Accounts, were . . . . £366 14 11

His monied drafts were, according to the

same documents, for the same period, £1193 0 6

For the second half-year, reaching to Whitsunday 1806,

his gains amounted to . . . . £419 15 4

His drafts to . . . . £1185 4 3

James’s profits, therefore, for the first year

were, . . . . £786 10 3

Drafts for ditto, . . . . £2378 4 9

*Excess of drafts over profits,* £1591 14 6!

Scott, the one-third partner, has for the same year,

— profits, . . . . £393 5 1

His drafts were three sums — one of £20,

one of £30, and one of £50, = £100 0 0

In short the “all engrossing” Scott, being entitled to about £400, drew from the concern £100; and the

hapless victim, James Ballantyne, having a right to less than £800, took £2300. Thus far, no question, Scott had a fine prospect of realizing the "private objects" which induced him to lure the unsuspecting printer from Kelso to Edinburgh!

It will surprise no one who considers that printers' profits are not realized on an average under from fifteen to eighteen months, and observes the egregious disproportion of James's expenditure to the amount of his *nominal* capital, and even of his *anticipated* profits,—it will surprise no one to be told, that the Accounts of the concern, even in this first year of its existence, prove that recourse had already been had to accommodation paper. Three bills of that class are in the balance-sheet, amounting together to £450. Neither will any one wonder that, when the year's accounts were to be balanced, it was found necessary that some serious effort should be made to increase their available funds. Scott, accordingly, on the 13th May 1806, advances £1000 more to the joint stock, and James pays in £500, borrowed by him from Mr Creech, bookseller.

During the next year, ending Whitsunday 1807, Ballantyne's profits are entered as . £960 11 7,  
and his drafts as . . . £816 9 10;  
but either the profits should be diminished, or the drains increased, by the two-third partner's share of John Ballantyne's salary as Clerk—which has been omitted, in making up the State, as a charge against the business.

To Scott's profits and drafts for the same period the same remark applies. The former are stated at £480 5 10  
The latter at . . . £75 0 0  
The accounts show an increasing amount of accommodation-bills.

Between Whitsunday and Martinmas 1807, James

again largely overdrew. The book-keeper enters,  
 "Drafts on personal account," . £562 18 4,  
 —Ditto "on his father's account," . £208 11 2;  
 and, as if ashamed for once of these extravagant drains,  
 as contrasted with a capital of £3000, part avowedly  
 borrowed, he adds *a note*, which I must transcribe for  
 your edification:—

"In J. B.'s personal expenditure of this half-year is included *the interest he was due* at last Whitsunday, all his taxes for the past year, and a *horse and chaise for his mother*, besides an old account of furniture due Trotter, of £86, settled and paid this one half-year, —these cause it so much to exceed the last."

The payment of *interest* here recorded shows that James's demands on the concern were in part occasioned by old original personal debt; and it seems equally needless to go into farther proof, that from the time of their migration to Edinburgh, his parents depended both for luxuries and necessities on the freedom with which he felt himself entitled to overdraw those profits which the Pamphleteers consider as having "lain floating at the command of Sir Walter."

On the whole, between Whitsunday 1805 and Martinmas 1807, it appears that Scott's drafts on the business came to £306 : 4 : 3 — James Ballantyne's to £3966 : 4 : 1 !!!

About this Martinmas 1807, Scott seems to have conceived some suspicions as to the real amount of the capital which his partner had put into the concern. I have not seen the letter in which he requested explanation, but the answer to it, in the handwriting of the book-keeper John, is before me. That answer had not satisfied Scott; and John's reply to another *missing* letter is also in my possession. I need not trouble you with either of these performances *in extenso*; but I must extract the parallel

passages touching James's cash-credit with the Royal Bank, because they illustrate, among other things, the veracious consistency of Mr John.

In the first letter Mr John says—

“ When you formed your arrangements with James (to which chiefly is owing what he now is), I understood you were aware that he was not clearly worth the £2090 stock of which he was at that time in possession ; but that there were not only debts upon it, but other engagements which he was bound to fulfil. Nevertheless, that this property, being tangible and present, was taken as his clear stock, subject only to be reduced by such drafts of money as he should actually make on the funds of the company. A part of this stock was created by a cash-account which he held with the Royal Bank.

“ The extension of the trade and buildings rendered it necessary for you to *make further advances* ; and as it was needful also for him to make equal advances, in order to maintain his equality of stock, he borrowed the money requisite ; and it appears to me that there exists no other difference betwixt the loan which he has from the Bank and those he has had from individuals, than the circumstance, that the one are lent for an indefinite period, and the other upon an open account.”

He proceeds to argue, that this cash-account is in the same situation with any other advance —

“ It is a responsibility on the *monied partner* certainly, but where there is so much realized property above all risk, and a proper confidence in the fidelity of statements, it is not a dangerous one.”

In the second letter Mr John writes thus :—

“ At the commencement of the Company, James Ballantyne's personal stock was taken to credit as his share of the joint stock of the company. This consisted (as per private ledger), of house in Foulis' Close, presses, types, materials, &c. &c. ; but in it was *not* included the £500 due by him to the Royal Bank. His additional stock since has arisen from advances of money he procured as loan, as well as he did this £500.”

I doubt not Mr John found it extremely difficult to give a clear and consistent account of his brother's input stock, or to explain whence it came. In this

second letter, he says, that amidst all the *et ceteras* the £500 due to the Royal Bank was *not* included, and certainly it never ought to have been so; because a cash credit, for which both partners were equally bound, could not form a part of the stock of one of the partners. Nor was anything of the kind stipulated by the contract; in which, on the contrary, it had been settled that a separate stock account should be kept, after a "distinct valuation" of Mr Ballantyne's stock had been signed by the parties. But in the former letter, written nearer the date of the transaction, we are told that a part of the stock *was* created by this cash account, — that is, James Ballantyne created *his stock* by raising money on *Scott's credit*. Was this a fair and proper proceeding? and where is the proof that it ever was put in its true colours before Sir Walter? Mr John, you see, expressly designates him as "the monied partner," and admits, that his responsibility would be very dangerous, but for "proper confidence in the fidelity of statements." Scott's confidence was indeed very considerable, when he could go on, although the book-keeper either would not or could not tell him what Mr James's original stock actually consisted of!

The rest of this second letter is occupied with sundry apologies for the disagreeable condition of the concern, resulting from Mr James's drafts so largely exceeding all rule: Mr John is of opinion that nothing of this kind "can" occur again; but a sinking fund ought by all means to be established for the liquidation of encumbrances; and, he says —

"It is therefore my decided idea, that the company should take, from the partner willing to advance it, £1100 more at the trade allowance of fifteen per cent; and that the sinking fund should be appropriated (if not occupied in a still farther extent of trade), towards his repayment."

•

This proposal was agreed to. A minute was signed by Scott and James, by which it was agreed, that the whole stock should be constituted as at £6000, of which £3000 was to be held as the stock of each ; — “ But in the event of either partner’s placing or allowing to lie in the funds of the Company any sum exceeding their share of the capital, such partner is to receive on such advance a trade profit of 15 per cent.” This was quite a fair stipulation, and was in truth nothing different from sharing the profits in a form perhaps the most dangerous to the monied partner, who would have found himself called on to increase his advances should the concern have begun to labour. Scott continued, as we shall see, his advances ; but the accounts and letters afford no evidence of his ever receiving interest upon any of them except once or twice ; — consequently he made a present to his partner of the difference on all subsequent balancings. James, it is already needless to say, never had any overrunnings *of that kind*.

Notwithstanding all the promises of carefulness as to future expenditure by which Scott was lulled, no amendment took place. One balance State (that following the horse and chaise one), is amissing ; but such as they were, the rest are now before me, and the result (one half-year omitted on both sides), is, that—from Whitsunday 1805, when the company commenced, to Martinmas 1809, when all attempt at making out regular balances seems to have been dropt on John’s removal to a wider sphere of mischief—during these four and a half years, Mr James Ballantyne’s profits are recorded as

as	.	.	.	.	.	.	£3936	9	10
His personal drafts,	.	.	.	.	.	.	5963	12	3
Mr Scott’s profits as	.	.	.	.	.	.	1968	4	11
His drafts as	.	.	.	.	.	.	1391	2	3

Thus, while Scott left undrawn of his share of the profits the sum of £577 : 2 : 8, the careful and prudent tradesman, James, had overdrawn his share by no less than £2027 : 2 : 5. So far as to the drafts of the partners. Now see how the money department of the business was conducted.

Throughout this period accommodation-bills had been constantly increasing, and "the monied partner" had been compelled to make repeated advances. These new advances (subsequent to the £1000 in May 1806) are summed up in November 1809 at £3000. I say they are massed together for convenience sake, as making that sum; for it is plain that the money had been supplied in dribblets from time to time, to meet the exigencies of the mismanaged concern, not in one or a few considerable payments, under the temptation of a trade rate of interest. James also, during this period, had increased his nominal share of the stock, but whatever he paid in for that purpose appears to have been borrowed from private friends—Mr Creech, a Miss Bruce, &c.,—repaid of course at a subsequent period from the Company funds!

We have now reached the date at which the ill-starred bookselling firm was set up, and hitherto John Ballantyne has appeared only as a clerk to Scott and James. Looking to the period when these alone were principals, how do the facts bear out the grandiloquent sketch of *their* relations, which gives the key-note to the whole of the pamphlet I am examining? Even this fragment of the history I cannot pretend to explain *completely*; but I think I have shown that Scott was the only partner who brought any ready money into the business, and that his drafts on it were extremely moderate; that James was in debt when it began, had no legitimate resources whatever but what it afforded, and commenced

and persisted in a system of most extravagant personal expenditure, to the grievous embarrassment of those resources. Scott in those days had neither bought land, nor indulged in any private habits likely to hamper his pecuniary condition. He had a handsome income, nowise derived from commerce. He was already a highly popular author, and had received from the booksellers copy-mones of then unprecedented magnitude. With him the only speculation and the only source of embarrassment was this printing concern; and how, had the other partner conducted himself in reference to it as Scott did, could it have been any source of embarrassment at all? He was, I cannot but think, imperfectly acquainted with James Ballantyne's pecuniary means, as well as with his habits and tastes, when the firm was set up. He was deeply injured by his partner's want of skill and care in the conduct of the concern, and not less so by that partner's irreclaimable personal extravagance; and he was systematically mystified by the States, &c. prepared by Mr John. In fact, every balance sheet that has been preserved, or made accessible to me, seems to be fallacious. They are not of the company's entire affairs, but of one particular account in their books only—viz. the expenditure on the printing work done, and the produce of that work. This delusive system appears to have continued till the end of 1823, after which date the books are not even *added* or *written up*. But I am anticipating. Keeping to the early period prior to the bookselling adventure, it is, I think, clear, that James was in difficulties of his own creation before the partnership of 1805 commenced; and that, if November 1809 found him a deeply embarrassed man, this was not in the slightest degree the result of his "profits" having lain in the business at the command of Sir Wal-



ter, but chiefly, certainly very largely, of his having lived (a young bachelor, bred in a quiet family in a country village) at a scale of expense unsuitable to his station, and unjust to his partner.

And, however the senior Pamphleteers may choose now to disguise the fact—however little the facts of the case may have been understood by the lad whom they place in their front—both James and John Ballantyne have left abundant testimony of *their* conviction, that the concern thus dealt with owed all its original chances and opportunities of success to the personal influence of Scott. It may be enough at present to quote the following passage from one of John's explanatory and deprecatory letters of Martinmas 1807. He there says:—

“ Allow me to add, Dear Sir, that the pecuniary sacrifices you have made for the welfare of the business have been duly appreciated, and deeply felt. . . . I assure you, much as you have done in a pecuniary point of view, that has been a very subordinate consideration in our estimate. The assistance rendered by you otherwise was altogether unattainable, and it is to the continuance of *that* upon which the business must depend for its advancement and success.”

The Pamphleteers are very indignant with me for having signified a suspicion that John Ballantyne's personal ambition had some share in starting the book-selling house at the end of 1809 ; and they insist on tracing it wholly to Scott's disgust with the behaviour of Constable, or rather of his then partner Mr Hunter. In the Life of Scott, I told all I knew about the quarrel with Hunter, and gave full allowance for Scott's feelings. But, firstly, John Ballantyne's *recipe* upon every occasion of embarrassment was *extend your adventure* ; and, secondly, he was an exceedingly vain, presumptuous,

and aspiring little fellow, and who that knew him can doubt that, of all the parties concerned in this new speculation, the one most zealous for starting it was he who had been for five years filling the humble position of clerk to the printing-house, and now saw the chance of presenting himself to the world in the comparatively elevated character of Walter Scott's publisher, and Archibald Constable's rival? Was I to forget the old rule, *Cui fuit bonum*? But the point is of no sort of consequence. The only questions I am really concerned in are, Did not John most egregiously mismanage the new business?—and, especially, Did he not harass, torment, mystify, and deceive Scott throughout the whole period of its existence?

The Pamphleteers try to kick up some dust about trivial secondary circumstances, but it appears to me that they give a reluctant assent to my view of these two questions. As to the *second*, indeed, it would have been rather too brazen even for them to contest distinctly the evidence of the letters between Scott and the Ballantynes, which I printed in my third volume. If ever there was clear proof of one partner's being kept systematically in the dark by another, those letters furnished it: but I shall by and by give a few more specimens *ex abundantia*.

It appears that I had examined the legal deeds in my hands too hastily, and was wrong in saying that Scott was only a one-third partner in the bookselling affair: he had a half in the adventure, the other half being divided between the brothers. The documents show further, however, that Scott *alone* came down with money for the start: at all events, when he put in £1000 for himself, he lent James the £500, which was at the same time entered as that partner's share; and he further advanced to the publishing house in June 1810, £1500 in

cash;\* bringing his total capital embarked in the two concerns at that date up to £9000.

The Pamphleteers try to rescue their hero James from all blame in the embarrassments which soon gathered round the bookselling concern, by the bold averment, that this concern, in the management whereof James had but a subordinate part, occasioned new and unsurmountable difficulties in the Canongate establishment, now wholly in his care, by running deep into its debt for printing. (See p. 24 of the "Refutation.") But this will not do. They are very willing to sacrifice John—but here I must defend him. As Scott alone had any money at stake in either of the concerns, it could have signified little to *him* eventually which of the two ran into debt with the other; but Johnny's autobiographical fragment distinctly says:— "1809—already the business in Hanover Street getting into difficulty, from our ignorance of its nature, and most extravagant and foolish advances to the printing concern. I ought to have resisted this, but I was thoughtless." In the Hanover Street company's *State* for 1810, I find the printing-house entered as its debtor for £928. And not to

\* All this distinctly appears from a memorandum in John Ballantyne's handwriting. "At the commencement of the publishing business Mr S. was to advance, without interest, to stock, £1000 for himself, and £500 for James Ballantyne's capital. He did advance in cash—

" 1809,		
" July 14.	- - - -	£900
" Aug. 16.	In account,	100
		— his own £1000.
" 1810,		
" July 11.	James Ballantyne's capital, advanced by Mr S.	£500
" June 18.	Mr S. lent the publishing-house, in cash,	£1500."

weary you, I shall add merely two or three extracts from the *letters* now before me. John, in the course of a very long communication to Scott, dated March 16th, 1813, says—

“ This business has always been more or less diffculted, by all its capital, and £3000 more, being *lent the printing-office*, and the necessity of keeping up this advance by discounting it from time to time. The profits of the office being nearly commensurate to the drafts made on it and the supplies of materials from year to year, this debt, once constituted, has never been reduced.”

On the same sheet *James* writes as follows :—

“ Dear Sir, I have read over this melancholy statement, and have in truth nothing to add to it. Amidst my vexation and apprehension, it is some consolation to me that I cannot charge myself with any undue negligence in my department. I have nothing to add, but my hope that I may not wholly lose your countenance and regard, which has for so many years been the pride of my life.”

On the 20th of the same March 1813, *John* thus resumes to Scott :—

“ I entered the business with nothing, and of course must expect nothing, unless it is realized on a final balance. I think any money you choose to raise should be applied in liquidation of the printing-office's debt to this business, as it seems to me impossible that it can continue to maintain, even for any period, a loan *to the office* of £5000.”

So much for the heavy embarrassment brought on the Canongate business by its advances *to the Hanover Street company*!

Be it observed, that Scott had from 1811 come into the full enjoyment of an official income of £1600 per annum; that he had produced by this time his three great poems, and received in copy-monies altogether not under £10,000; and that he had purchased no land except, in the course of 1811, the original farm at Abbotsford, price £4200.

Now, for John's *States*, and mystifying mismanagement generally. It would be easy to fill a few, or a few dozens of pages, with figures—which very few persons would ever make even the slightest attempt to understand. But perhaps there are few who will not see at once the gross fallacy in the general summing up of John's very first State, June 27, 1810. This exhibits a debit of engagements to the extent of £7549 : 11s ; sundry credits—the valuations of most in a thorough *rule-of-thumb* style,—making in all £11,455 : 4s. Under which John writes,—

“ Balance of trade in favour of John B. & Co. £3905 : 13s.”

Now, how is this “ balance of trade in favour of John B. & Co.” constituted ? Read, and wonder.

“ Original Stock, . £2000 0 0

“ Loan from Mr Scott, 1500 0 0

“ Profit (besides support-

ing the establishment), 405 13 0=£3905 13 0”

Both the “ £2000 original stock,” and the “ loan of £1500,” ought, as everybody sees, to have figured on the debit side of the page ; and the £405 : 13s. and no more, should have stood as “ balance of trade.”

I am sorry to bother you so much with figures—but it is really necessary to pause a moment on this audacity. This book-keeper wishes to persuade Scott that the Company is flourishing, and he bravely claims for the *credit* side of his sheet, first the original stock of L.2000, and then Mr Scott's loan of L.1500. Why, according to this mode of computing, the more the Company borrowed, the more was the balance of trade in its favour ! If any other body had lent the L.1500, which is here taken as stock, surely John must have had perspicacity enough to see that this was not money belonging

to, but a debt due by the Company. So it would have gone against the balance of trade, and not in favour of it. But in stating the Company accounts, what difference did it make that Mr Scott was the person who had advanced the money—except upon the principle that *he* was fair game for plundering? The Company was bound to repay him. It was still a debt, and not an asset—it was money to be repaid, and not a fund acquired. How Sir Walter could have shut his eyes to anything so plain—or seeing it, why he did not draw back from the desperate hazard in which he had already invested so much of his capital with such managers,—may be matter of wonder, and of deep regret. But what is to be said of the *prudence* — (I say nothing as to the candour) — of those who, under the pretence of defending the reputation of their deceased connexions, have ventured upon such a subject as this, and presumed to represent these Ballantynes as the dupes or the victims of their too easy benefactor?

A balance of trade of £3900 ought to have made a comfortable concern. John's own memorandum proves the reverse:—“1810 — bills increasing—the accursed system of accommodations adopted.”—And observe, this *STATE* refers to the half-year when the *Lady of the Lake*—the most popular and lucrative of all Scott's poems—was published!

This was John's formal *State* in June 1810. Before Martinmas came, Scott appears to have had considerable misgivings; and no wonder, after what we have just seen. On the 23d October, he writes to James from Ashestiel:—“I wish John to take an exact account of his quire stock, and compare it with his catalogue. This should be done every quarter at least. His last accounts

state the stock roughly at 'from £7 to £10,000.' Upon your part, my dear James, if you are not able to put the [printing] establishment on a more productive footing, the necessary, though unpleasant consequence must be, an abatement of the dividends to the partners for next Martinmas." A delicate hint — alas ! his hints to these gentlemen were all too delicate.

To any practised eye that glances over Mr John's next STATE, Whitsunday 1811, it is plain that the concern in Hanover Street was already bankrupt. Before he received it, Scott seems again to have become apprehensive and suspicious ; and had he handed the document to any experienced and honest brother of *the trade*, these feelings would not have been soothed by the grand items, — viz. *engagements*, £10,453 ; *actual means in hand*, £379 ; *book debts*, £4718 ; and *stock*, £9720. The amount of the debts due to the concern — (some bad, of course, some doubtful, none immediately recoverable) — being only about £4700, while the funds on hand were under £400, any man of ordinary prudence would have looked with scrupulous anxiety to the manner in which the stock was estimated. It would have been rash to have taken it even at *prime cost*, as although some of it might have brought more than that, much of it must have brought less ; and plainly the only just method, even for immediate winding up, but much more so with a view to a division of profits, would have been to estimate the whole at what it would fetch. John could have been at no loss to make such a valuation. But how was the stock estimated ? I have not been furnished with the valuation of the particular year 1811, but I have no doubt it was made up, like that of 1812 and all that followed, at *sale prices*, or 10 per cent. un-

der. In the balance now under consideration, it is put  
 down, - - - £10,800  
 10 per cent. off, 1,080  
 ——— £9720.

It would have been very absurd to apply this sort of rule to *any* book-stock, even such as was likely to continue to sell well—for at best sales are but progressive; and be it observed, if this principle were once adopted in fixing the partnership stock, and dividing profits from year to year, it had the effect not merely of exaggerating the present value, but of putting every subsequent settlement on a wrong basis. In this concern, however, what sort of stock was thus estimated? Any one in the trade who reads the names of the books will be satisfied of the gross fallacy which Mr John's reckoning exhibited. For instance, The Edinburgh Annual Register—on which from first to last there was a heavy annual loss—was taken into account as if every copy on hand were sold off immediately. For 8300 volumes of this unsaleable book, John coolly sets down in one of his valuations “£6640!” Then come large numbers of Hume's England, with Smollett's continuation, 16 vols. 8vo., with royal copies to boot; Miss Seward's Poems, 3 vols.; Jamieson's Culdees, 4to.; Kerr's Voyages, 17 vols. 8vo.; Life of Lord Herbert, 8vo.; Castle of Otranto, 4to.; Northern Antiquities, 4to.; Grahame's British Georgics, 4to.; Tales of the East, 3 vols. royal 8vo.; Popular Romances, royal 8vo.; Beaumont and Fletcher, *by Weber*, 14 vols. 8vo.; and so on. We know from *James Ballantyne* (see Life of Scott, vol. ii. p. 332,) that before the end of 1810 the advance on the lumbering quarto entitled “Tixall Poetry,” had reached to £2500; and there can be no doubt that the work was a miserable failure, and almost a total loss: Yet we have Mr



John estimating the *stock* of this work at 42s. per volume the royal, and 30s. the smaller size. Every journeyman in Paternoster Row who looks at such a catalogue will see that the whole stock of May 1811 was not worth one-half, scarcely one-third, of John's valuation. The capital was already altogether swallowed up, and more than £10,000 of debt incurred besides. Well then might James, in his memoranda (*Life*, vol. iii. p. 56), lament over the recollection that "the large sums received formed no addition to stock—that they were all expended by the partners, then young and sanguine men, who not unwillingly adopted his brother's hasty results:" in other words, spent *profits* which had no existence except in these humbugging States. I may truly call them so, when I look at the results they present. The debts were upwards of £10,000. The stock, if truly valued, could not be worth £5000, or anything like it. The whole book debts were stated at £4700, and could not be worth above two-thirds of that money. The means on hand were £379 sterling. The whole input stock was gone. Sir Walter's £9000, put into this and the printing concern, was spent; and how spent we have seen. Such was the true state of the matter which ought to have been laid before him in 1811. John must have known this. But in place of telling him fairly—"We have computed our stock at the sale prices,—we have represented it at double its value, and in some instances stated our lumber at three times more than its worth,—our book debts are many of them bad,—our engagements exceed £10,000,—we have not £400 on hand,—will you go on deeper with this game, or will you stop now?"—I say, in place of telling the unhappy truth of the case—John indites a private note, accompanying the above-mentioned

precious STATE-PAPER of May 1811, in the following terms :—

*To Walter Scott, Esq.*

“ Hanover Street, May 23, 1811.

“ Dear Sir,

“ I beg to enclose documents to which I request your perusal and attention, as I think they are so plain that a little notice paid them will obviate the darkling sensations you have sometimes expressed yourself as entertaining respecting our affairs. I think it matter of great congratulation the first balance on the two years' trade, from which you will observe that your £1000 capital has grown £2064, being a *clear profit of £50 per cent. per annum.* — I am, &c. &c. JOHN BALLANTYNE.”

How could Sir Walter Scott understand the voluminous multiplications of figures set before him from term to term by such an accountant as this? There is no uniformity in the construction of them :— the calculations of the value of stock are made in one instance at sale prices, without deduction of any per centage, sometimes on ten per cent. under sale price ;— but the fallacious principle runs through the whole—the same things that are estimated in the one way at Whitsunday, assume the other shape at Martinmas, but in the true and right shape— (what they would fetch if sold off) — they never once make their appearance. Totally different modes and forms are adopted and jumbled together, and the *letters* are constantly at variance even with these absurd balances in the *States*.

No one who looks at these documents with the experience of a man of business, can doubt that they were drawn up by a most unscrupulous hand. The first State puts the stock of £2000 and the loan of £1500 to the credit of the balance of trade. The second does not

repeat this error, but it rates the book debts at their precise amount, making no deduction for eventual loss, — estimates the stock in trade at prices at least a half, and in some instances greatly more than a half beyond its actual value; and thus, while the concern was truly insolvent, and Scott's capital was gone, he is assured that his £1000 has more than doubled, and that he is deriving a clear profit of fifty per cent.! Will any honest man stand by this conspectus of this Company's affairs during the first two years? And, if not, who is to blame for the misrepresentation? Is it Sir Walter, the sufferer by the loss, the only monied partner, but who had no knowledge of the details?—or is it James, who continued to draw out of the concern largely, and who at least ought have known, that according to the rules of trade these estimates were fallacious?—or, finally, is it John, and John alone, who was certainly a sharp clever fellow—and not likely *primâ facie* to be entirely incapable of distinguishing between a business gasping for existence, and one flourishing in the vigorous health of 50 per cent. profits?

One word more as to *John's* accounts. In my narrative I stated that he owed his dexterity in the manipulation of figures to having passed part of his early career in London, under the roof of a banking-house. On this head, the "Refutation" gives me a flat contradiction (p. 14.) It would, I suppose, be considered as (in the words of Johnny's own *old Scotch lady*), "*no material to the story*," whether he had acquired his accomplishments in that way, at a city banker's, or at Mr Willis, the west end tailor's. But I confess I was rash in asserting that he had been in a banking establishment at all—for I find, on examining my authority for the statement, that it was only his own word. According

to Mr Cadell, my publisher, who was far more intimately acquainted with him in business than any other individual now living, "when complimented on his skill in drawing accounts, he used to brag that he had not spent his time at Messrs Curries' for nothing." I trusted to this—and perhaps I was too hasty in doing so; but I can at least show that Mr Cadell was not the only person to whom he was in the habit of bragging that he had been Messrs Curries' disciple. The writer of the following note is well known to have been an intimate friend of John Bailantyne's:—

*To Robert Cadell, Esq., St Andrew's Square,  
Edinburgh.*

"Gullane House, 6th December 1838.

"My Dear Sir,

"I have just received your note. I cannot of my own knowledge say whether or not John Ballantyne ever was in Curries' banking-house, but from what I have often heard him say, I am led to believe that *he was in the house* for a short time.

I am, my Dear Sir, yours very truly, J—— M——."

Enough of the Hanover-Street *figures*. What *James* thought of Johnny's book-keeping generally may be inferred from the conclusion of one of his epistles to Scott, penned soon after his brother's establishment as an auctioneer, when he (Rigdum) was on the Continent in quest of nicknacks for his sale-room. In this letter (September 19th, 1816) the printer bewails the embarrassment he had been put to by the appearance of a bill against the Hanover Street Company, which Rigdum had neglected to enter or provide for—and proceeds thus—

"It is not possible I can be responsible for what he did or did not do, when by general approbation he managed the pecuniary concerns of the business. No man can love, or for many reasons

respect another, more than I do John ; but, with the black man in the play — ‘ Cassio, I love thee, but never more be *cash-keeper* of mine.’ ”

But I must return to the course of events.

In a letter from John to Scott, dated the 16th of March 1813, he gives a very gloomy picture of the state of the trade generally, and of the necessity, in so far as they were concerned, of coming to some resolution. He says, that all the capital, and £3000 more, had been lent to the printing-office : that there had been great difficulty in keeping the concern agoing, with its “ numberless bills, and a great charge for discount.—However,” he adds, “ it has hitherto been accomplished, and *greatly by your aid*, as the statements furnished from time to time, with prospective views of demands, and means of liquidation, have shown ; but we were also largely assisted by Gale and Curtis in September, and have since then been paying off their loan of bills. The result of our affairs is much the same as in May, but the difficulties now are very different.” Mr John therefore suggests the necessity of either narrowing the concern, or winding it up altogether. Mr James adds a post-script, in which he says, he could not charge himself with any undue negligence in his department, plainly throwing the blame on Mr John. John writes again, on the 18th and on the 20th, and as usual goes into a long detail of his States and Calenders, as perplexing as any of the preceding. Great indeed was Mr John’s faith in the credulity of his correspondent. Perhaps the most audacious specimen occurs in this last letter, where our gay fox-hunter (the true original of Jack Brag) assures Scott that he had, since the bookselling affair began, kept under the allowance to which the contract had restricted his personal drafts. His words

are —“ I know for my own part that I have lived upon the £300 per annum allotted, and can live, under other circumstances and in an inferior situation, on much less. I *entered the business with nothing*, and of course must expect nothing, unless it is realized on a final balance.” It was quite true that he had brought nothing into the business; but as to his having kept within £300 a-year, he might as well have said under £30. All this while, according to the lowest estimate of those who remember the man and the time, he must have spent at least £1200 per annum:—it is needless to ask at whose cost.

Sir Walter does appear at this period to have seen, at least to some extent, into the grand mistake, and its probable consequences. In the *Life*, about the period to which I am now referring, you will find more than one instance of his desire to rid himself altogether of his commercial adventures. Pray turn to p. 72 of Vol. III, where you will find him saying to John Ballantyne, on 10th August 1813 —

“ I cannot observe hitherto that *the printing-office* is paying off, but rather adding to its embarrassments, — and it cannot be thought that I have either means or inclination to support a losing concern at the rate of £200 a-month. If James could find a married partner, an active man, who understood the commercial part of the business, and would superintend the conduct of the cash, it might be the best for all parties; for I really am not adequate to the fatigue of mind which these affairs occasion me.”

Again, on the 16th of the same month, he says (*Life*, vol. iii. p. 73) to John —

“ With regard to the printing, it is my intention to retire from that also so soon as I can possibly do so with safety to myself, and with the regard I shall always entertain for James's interest.”

And a few pages farther on, you will find him, in a

letter to James, pointing to a winding up, stating that he had no debts but those arising from these affairs, and making up his mind to lose all he had advanced. Alas! this would have been a small sum compared to what the rolling stone at last accumulated on his head; but it was no part of the Ballantyne policy to lose hold of such a partner.

It was said in the *Life*, vol. iii. p. 74, that a volume might be filled with evidence, from Sir Walter's correspondence, of the anxious perplexity in which he was kept by the blind unbusiness-like proceedings of both John and James during 1813 and 1814. I repeat the statement—I think I have already sufficiently established it—but I shall now exemplify its justice by a few more quotations.

In a letter, dated the 22d of March 1813, when the first crisis had occurred, James gives Sir Walter a long account of the state of their affairs. It would be too cruel to trouble you with the whole of it, but among other passages, it contains the following:—

“ It is thus evident that the bookselling could be supported only by credit; and the best mode would have been for us to have limited it as much as possible. But unfortunately, as it now appears, we did not. We embarked upon various speculations, some of which—those in which you were concerned as author or editor—*had great success*—others the fair average the bookseller expects; but a third class, and that class unluckily the largest in amount, though not the most numerous, with no success at all corresponding to the expense laid out upon them. Of those, Beaumont and Fletcher, and the Register, have been the heaviest hitherto. By these adventures *nearly £15000* (perhaps more) of stock has been *created without any capital whatever*; and therefore *that sum must be due by us to sundries*.”

Mr James talks in the same letter of his own “frugal subsistence,”—of the misery he had “long seen” in John—and finishes thus:—

" Having said all that occurs, I shall conclude with assuring you, that you will find in John and me *the most implicit compliance with whatever you shall propose*, either for the *general welfare of the business, or your own security*. Whatever you propose I am confident it will be proper for us to agree to."

*Scott to John Ballantyne.*

" 20th August 1813.

" The evil of this business is having carried on the concern so very long—until its credit was wholly ruined—*before* having recourse to my assistance; for what I have done ought to have cleared it, if the business had been in a situation to do anything for itself. But I will not do in my own case what I have condemned in others—that is, attempt to support a falling business beyond the moment that it appears rational to hope for its being retrieved. I have no debts of my own of any consequence, excepting such as have been incurred in this unlucky business."

*The Same to the Same.*

" August 22, 1813.

" I have every wish to support the credit of the house—but if we are to fall behind £1000 every month, over and above what had been calculated and provided for, who can stand it?"

*The Same to the Same.*

" August 27, 1813.

" I blush to think of the straits I am reduced to—I who could have a thousand or two on my own credit in any previous period of my life. *As for sending me States, they only confuse me*. If the calendar *be really perfect*, it is the best State for me. I am afraid that all the acceptances you counted for October and November are thrown back, as well as those for September. I must know how this is before I engage farther. It would be a fine thing if, after getting this credit, if it can be got, you should (that is, the business should) a third time leave me in the hole to struggle for myself. For you must be sensible that by degrees I have been left wholly alone, and to tell you a secret, I would rather the business stood on your acceptances than mine."



*The Same to the Same.*

" 5th September 1813.

" For God's sake look forward—how your own funds, and those provided in London, will come in to extinguish debts; and remember *mine* must be paid as well as yours. You know I cannot calculate how or when your bills will be discounted, though you can by taking the worst view. It is comparatively easy to provide for a difficulty seen at the distance of months, but who can trust to doing so at the warning of days and hours? Do take a well-digested view of this matter, upon a broad and extensive plan."

*The Same to the Same.*

" 28th April 1814.

" I have made up my mind, and arranged all my affairs, upon our last examination of the calendar, and I promise you I shall like very ill to be driven out to sea again. Why does not James hurry through the Lady of the Lake? but he is a true Spaniard, who will not mend his pace though the house were on fire. Jamieson's copy-money should have been entered in the calendar. *Nothing has tended so much to cause and prolong the confusion of these affairs, as leaving out of view claims which ought to be paid, and are certain to be made.*"

*The Same to the Same.*

" 17th October 1814.

" Dear John,

" I received your letter with the astonishing news of James's utter *disregard to his own credit*. He promised to let me have accounts of his prospects, and consult me upon the management of his cash affairs, but *he has kept his word but lamely*. He is even worse than you, for you generally give a day or two's notice at least of the chance of dishonour, and this pointing\* is little better. His Kelso expedition has proved a fine one."

*James Ballantyne to Scott.*

" October 23, 1814.

" Dear Sir,

" I have received your packet containing the preface to Wa-

\* *Poining* is *Anglice Distraint*.

verley, and copy for the poem. It is quite needless to say anything more of the pouding. It is one of fifty things which happen to sour the temper, and I by no means wonder that you see the matter under an aspect different from that in which I regard it, and apply to it epithets which do not strike me as justly belonging to it. Meantime, I trust *the printing will cease to be that burthen which hitherto it has been.* As to my own expenditure, I have not yet been able to take the funds for it with any thing like regularity. On the contrary, often when I had appropriated a sum to pay my own little accounts, have I been forced to turn it into the channel of wages or bills. To this irritation I have no other hope than to be long subject. One glance will show that it cannot be otherwise. But as to despondency, I once more say I know nothing about it; and as to these taxes, they figured in my mind as no more than fifty other equal difficulties that at this moment press upon it equally. Had I *ever* had it in my power (I mean since I took up these affairs) to have a little before me, the case would have been different. In the way of retrenchment I do whatever I can. There are some objects which I do not retrench, simply because it is likely my mother has not long to live, and because I have not the fortitude to make her last days less happy than they have been. This, I must confess, compels me to one or two extravagancies, particularly my gig and my horse. . . . . There is another claim for £25, made up of old taxes due four years back on a place I had at Newhaven. I could just as soon pay the national debt at present, *poud* where they will. 'A poor thing, Sir — Poor, miserable poor.' As to borrowing, I have pretty well got the better of shame, but really I don't know anybody that would trust me. The cause of all this is to myself at least, perfectly clear and sufficient — *beginning in debt, without capital, and always heavily in advance."*

N. B.—These last *italics* are James's own—and the *advance* he adverts to was the outlay on wages, &c., absolutely necessary to carry on the printing business.

The extracts I have now given, illustrate sundry points besides the one I had mainly in view, — among others, the *activity* and *frugality* of the careful James. But before I leave the years 1813 and 1814, pause a little, I pray you, to peruse the picture which these let-

ters present of this disastrous crisis, and of its causes. James admits, in his letter of 22d March 1813, that all the speculations in which Sir Walter had been engaged as author or editor were crowned with success—but he states, that the result of various others, notwithstanding of his own “frugal subsistence”—of which we shall see more by and by—had been to incur an outlay of £15,000 on bad stock without any capital; and he promises, that if Sir Walter would still extend his confidence, “everything should be done for *his security*.” Scott, on the other hand, in his letters of August and September complains—and most justly complains,—that the business had been carried on until its credit was ruined—without his being put in possession of the circumstances which, as a partner, and the only monied partner, he was entitled from time to time to have known—and that it was extremely hard that he who had no debt of his own should thus be involved in difficulties, for which, although legally, he was in no degree morally, responsible. He again complains, in April 1814, of the confusion which had been prolonged in these affairs by the concealments of the managers, and says that he should like very ill “to be driven out to sea again.” God knows he had been long enough upon these troubled waters under such pilots! He saw, in October of the same year, that James had “kept his word but lamely,” and that he had utterly disregarded his own credit. Yet, alas! he was overpersuaded again to put to sea with the same comrades, and that upon expeditions of still greater peril. James in reply states, with great *naïveté*, that as far as he himself was concerned, the source of misfortune was clear enough—he had begun *in debt* and *without capital*;—but, he adds, that he had never got (or taken) funds for his own ex-

penditure with "anything like regularity," and promises to retrench in every particular, excepting that he could not think of laying down the gig in which his old mother was accustomed to take her airings. Scott is overcome by all these frank and amiable protestations, and continues the voyage in the hopes of fairer weather, and steadier steering. Thus far I think we have followed pretty satisfactorily the commercial history of the literary adventurer who lured the Ballantynes from their native hills "with private views of his own,"—*to wit*, views of speculating upon their capital and credit!

It is unnecessary to trace this painful history from year to year. But there is one event—I mean the marriage of James Ballantyne—the pecuniary arrangements connected with which bring out in the clearest point of view the relative position of the parties, and falsify beyond a doubt the charges of these Trustees. I had mentioned this matter in the *Life of Scott* very briefly, having no sort of wish to go into disagreeable particulars. One of the most shameless passages, however, in the "*Refutation*," compels me to do what I then abstained from. The authors of this pamphlet, among their other marvels, choose to hazard the assertion, that James's family were ultimately injured to a very grievous extent, in consequence of his having left, besides all his "floating profits," his wife's fortune also, "at the command of Sir Walter." This makes it necessary that I should show distinctly in what pecuniary relations Scott and James Ballantyne stood to each other at the time when the latter entered on his matrimonial engagement. It will appear that the true nature of their connexion, and its results down to that period, were made known by Mr Scott's desire to the lady's family, before they gave their sanction to the

alliance, and they therefore should have ordered the manner of her provision, and secured it as they judged best, with reference to the actual circumstances of the bridegroom. It is not my fault that Scott's letters to James on this occasion are not produced—I believe those I have all along had in my possession would be sufficient to explain the business pretty fully. Nor is it my fault if any respectable persons shall now have their feelings wounded by the disclosure of matters, which nothing but this unwarrantable charge could have led me to lay before the public. I omit everything not immediately necessary to my purpose. James opens his romance in the following letter :—

*Mr James Ballantyne to Walter Scott, Esq.*

“ Edinburgh, 15th October 1815.

“ Dear Sir,

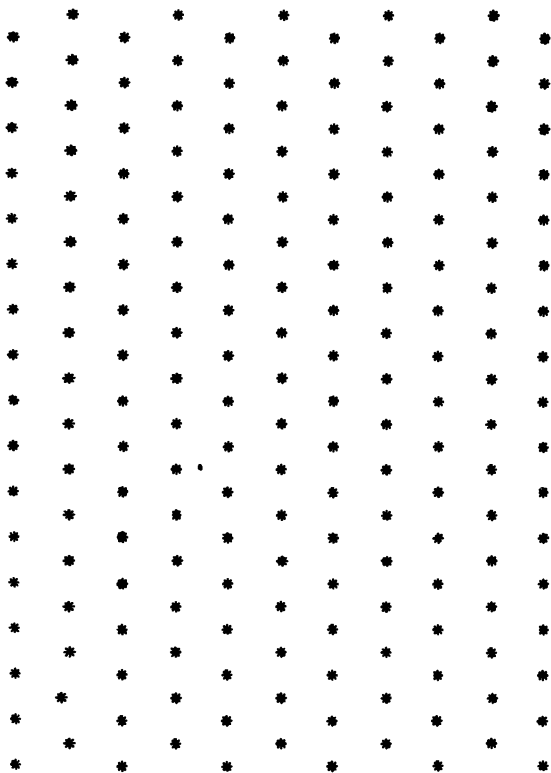
“ Whether am I to discuss Paul first or something nearer to my feelings? The something nearer certainly; and then I shall discuss Paul with more patience.

“ *Ecce iterum!*—marriage again. But this will most assuredly, in any possible result, be the last time I shall trouble you upon the subject; for if a man is disappointed at the sober age which I have attained, he is little likely to try at it again, unless he lives to come to his dotage, and then, to be sure, he may be a fool. Now, to try how short I can make my tale. —

“ I have oftener than once told you of a certain lady, d'une certaine age, whom I had in my eye, though I never placed myself wittingly in her's. Well, it is not her. I found that mere approbation and civil regard were not sufficient stimuli, and I accordingly remained motionless in the pursuit. But—

“ There is a certain gentleman-farmer, Robert Hogarth by name, who has two stout sons and four comely daughters, whom he loveth passing well, and amongst whom, as a solid pledge of affection, he purposes to divide his fortune, which is understood to be very considerable.

\* \* \* \* \*



“ Now for the reasons why I trouble Cato with a love tale. In the first place, I am fully convinced of the interest you would take in a step so important to me, independently of any other motive than the kind regard with which you have honoured me for so many years; but I have other, and in truth imperious reasons for this early disclosure to you. Were the young lady portionless — meaning by that phrase, without certain views of a handsome fortune sooner or later — why no more would need be said than, You see how I live, my dear; will you have me? But the case is otherwise; and I think it right to be very explicit respecting my *causa scientiæ*.



\* \* \* \* \*

“ Supposing, therefore, all this to be correct, he will naturally enough enquire particularly into my property and prospects. Looking at me, as a stranger will naturally look, he will hold me at least to be unembarrassed and independent, if not rich; and if he found that I was the former, I am satisfied he would be content, and willingly leave his daughter to decide for herself.

\* \* \* \* \*

*Now, I fear, I am in debt for more than all I possess—to a lenient creditor, no doubt; but still the debt exists. I am singularly and almost hopelessly ignorant in these matters; but I fancy the truth is, that owing to the bad success of the bookselling speculation, and the injudicious drafts so long made on the business which throve, I am de jure et de facto wholly dependent on you. All, and more than all, belonging ostensibly to me, is, I presume, yours. If I am right in this, may I solicit you, my dear Sir, to put yourself in my situation, and give me your opinion and advice. I will implicitly rely upon it, for I know no man so wise, and none more honourable. It will be hard, very hard, if from contingencies attaching no great portion of blame to me, I must resign this last hope; but I must never drag a kind and confiding woman into a pit after me.*

“ In a particular manner, I wish to know how you desire that I should act respecting your own concern in my affairs? My own opinion is, that a full confidential disclosure (limited to the father and eldest son) would be not only honourable to me, but useful to you.

\* \* \* \* \*

\* \* \* \* \*

" I think I have nothing to add except this — that if I marry, it will make no permanent addition to my expenditure. The first year, perhaps, might compel me to trespass for *an additional hundred or two*, though that is even questionable; for to the third daughter, who is on the eve of being respectably and opulently married, the old gentleman has been singularly liberal. \* \*

\* \* \* \* \*

" If Saturday next passes as I hope, I shall do myself the pleasure of passing a day with you, according to your kind and flattering invitation, about the 24th or 25th curt. God be praised, on your account, almost more than on my own, that we shall have no longer disagreeables to talk of; and *that after all your cruel vexations you know the extent of your loss. It has been great; but few men have such resources.* Peace and tranquillity are once more, I think, restored to you; and hope is still mine.

" I shall write about the printing-office when my mind is more at ease. Meanwhile the states are regularly kept up. I have had a sum of £100 to pay for my poor father, being the very last, but still I have very little exceeded my allowance, not, I believe, at all, taking into it my salary for the Register, of which two years are due me. I am, &c. JAMES BALLANTYNE."

I fancy I have pretty well satisfied you that the book-selling concern was throughout on Scott's broad shoulders; and there can be no doubt that so was also the printing one, down to October 1815, when James Ballantyne thus threw himself at Scott's feet for permission to propose himself in form to Miss Hogarth. I have already said, that from the time of Johnny's removal to Hanover Street in 1809, no regular balances of the printing-house's



affairs were made up. The losses in Hanover Street have been pointed out, and also the diligence with which the "young and sanguine" Ballantynes spent the "gains" of *that* business,—which "gains" had no existence except in Mr. Rigdum's "hasty results," *alias* deceptive States. It now appears plain enough, that from 1809 to the close of 1815, no amendment in the conduct of the printing establishment had taken place. James, at all events, had persisted in his slashing encroachments upon the funds of that company :— "the injudicious drafts so long made on the business *which throve*"—the same business, nevertheless, which had been "a heavy burden !" James confesses that his capital (whatever he ever really had possessed of capital) was gone — that his "profits," instead of "lying at the command of Scott," and being devoured by Scott's "all-engrossing" operations, had been entirely swallowed up by his own "frugal" expenditure ; and that, over and above all this, he was so much in debt to Scott, that he could not stir an inch in the most important movement of his own life, without the gracious permission and generous aid of his "lenient creditor." Can anything be figured more conclusive than this letter ? James, in October 1815, though he is courageous enough to deny that any great share of the blame lay with himself, does not presume to throw any blame whatever on Sir Walter. He admits that Sir Walter's losses had been great, and his vexations cruel. He himself had nothing to lose. He was so situated with his benefactor, to whom he owed more than all he possessed, that to marry without his consent was impossible. However, if that step be taken, it shall make no permanent addition to his expenditure—at most an additional hundred or two might be required for the first year. Sir Walter, as usual, gave way to the humble

lover's entreaties; and Mr James Ballantyne's pledges, on the other hand, were, as usual, "kept but lamely."

The three pieces following are without date of month or year—but I present them in the order in which I found them; and I presume the two first were written in October 1815; the third, James's renewed supplication, about the 20th of December, the beginning of Scott's Christmas vacation.

*Scott to John Ballantyne.*

"I have written to James fully upon our affairs; he will of course show you the letter, and I think you will be of opinion, that although *I cannot give up debts which are in a fair way of being paid by a thriving concern*, and which owes its subsistence and prosperity in a *particular manner to my advances, influence, and exertions*, yet I have placed him in the situation of a free unencumbered man, with a decent present subsistence, and very fair prospects. I shall be anxious to hear the result of his wooing."

*The Same to the Same.*

"I trust James will act well and prudently; he seems quite pleased with the arrangements I have made for him, and I am very glad he is not suffering the view to cool."

I shall have to return to these two notes by and by. Observe, meantime, that they prove two things—*first*, that Scott never dreamt of relieving the Ballantyne establishments which owed every thing to his own patronage, capital, and zeal, of the debts accumulated upon their books—which debts must at this time have amounted to many thousands: *second*, that, in his anxiety to promote James's personal happiness, he prepared to make some arrangements respecting those debts, which would relieve James individually from their im-

mediate pressure. The next letter indicates that these proposed arrangements had been pondered over very deliberately by the Hogarth circle.

*Mr James Ballantyne to Walter Scott. Esq.*

“ Sunday Evening.

“ Dear Sir,

“ Since I left you in the morning I have had a conversation with Geo. Hogarth, which has thrown more light than I could altogether wish upon my future prospects, in regard to my connexion with his family. And yet things are not bad neither, I trust:— At least I am now sure of his good will, which I doubted before.

“ The marriage-day was fixed for the 1st of February, at least by the consent of Miss Hogarth, and the tacit approbation of the parents. But Geo. Hogarth now gives it pretty clearly as his opinion, that the marriage should not take place until the mutual discharge is executed in regard to the bookselling business, without which he argues, quite fairly, that his sister is not safe. His language was candid and respectful, and his whole manner kind; but it was not the less apparent, that his own sentiments with respect to the propriety of the measure were decided; and his sentiments, I have no doubt, will regulate those of his family. A demur respecting a pecuniary difficulty is precisely that which a wooer cannot remove by supplication or entreaty; and this, therefore, must stand until removed by other means. Until this discharge be executed, I see clearly the marriage will not take place; and if it be long unexecuted, I fear it will never take place at all. That the father should agree to the advance of his daughter's fortune, or any part of it, till this rub is removed, Hogarth plainly told me was not to be expected. There then we now stand. The wedding-day fixed, every thing prepared, the public (the few individuals that we call the public) having their eyes fixed on our proceedings, and this mid impediment starts up. Not even my anxious feelings upon the subject would lead me to ask you to remove this bar, did I see any additional injury or inconvenience which could reach you from doing so. But I see none. I therefore frankly beg leave to remind you, that you will, so far as I can discover, run *no additional risk and suffer no additional loss* by agreeing to execute

this mutual discharge immediately. You will have still the *same hold* over the whole proceeds of the P. office, reserving only my own livelihood, as you have now; nor does it appear necessary that the public should know anything whatever of the transaction. You best know how a deed should be worded, to have the effect of *making you as secure at present as you could be afterwards*, and any such deed I shall willingly sign. It will be severe upon me. I speak of the fact, not of your motives or actions, which have *always been most generous and kind to me and mine*, but it will be dreadfully severe if this important measure be killed by the delay of winding up a business, of which the general principle is completely understood, and which seems as ready to be finished now as at any future period—I mean with respect to the mutual interests of the partners.

“ I am, I confess, very anxious; for I have a sure conviction, that if the marriage be delayed from the 1st of February until some future and necessarily indefinite period, it will be delayed for ever. The thing, I need not tell you, would become ridiculous; the public would titter and sneer; a young woman with £4000 or £5000 would begin to be laughed into the belief that she might do better than wait for a middle-aged man of embarrassed fortunes; the affair would blow up, and I should be completely discomfited.

\* \* \* \* \*

“ Until I receive your determination upon the subject, I must remain silent: and all must remain stationary. My future welfare hangs upon it. In fact, it is you who have the fixing of the marriage-day, or whether there is to be a marriage at all. To anybody else, this should be the text of a pathetic sermon; but it is needless to you. I only wish you felt my pulse.

“ I have written, because it is far too late to trouble you with a visit. But my letter will reach you before you go to bed probably, and you will answer it the earlier, that you receive it before you leave town.— I am, &c.

J. BALLANTYNE.”

I regret that I cannot produce Sir Walter's letters upon this occasion; but there is quite enough without them. It is now clear that Miss Hogarth's brother was informed of James's difficulties, and objected stoutly to let the negotiation go on unless his affairs were put on a

satisfactory footing, which could not be done but by Scott's generosity. Something that satisfied Mr George Hogarth was done, and the marriage took place in February 1816. What that something was I will show you presently by irrefragable evidence—as also that, when that something was done, James Ballantyne, independent of all other matters, was Scott's *personal debtor* in the sum of £3000. Meantime, I have no very certain information as to the amount of Mrs Ballantyne's marriage-portion; but I have reason to think that it did not exceed £1500. Nor do I know how any of it was invested, except, perhaps, £1000, which James paid in 1821 for a house in Heriot Row, being half of the price of the said house, the other half whereof he borrowed. The propriety of buying and removing to a new house in a fashionable part of Edinburgh, quite away from the seat of the printing business, when we come to consider the pecuniary status of James in 1821, may perhaps admit of some question; but there is no question that the lady's legal brother was acquainted with the whole condition of things in January 1816; and that if James “left” any of the *tocher* “at Scott's command,” he did not do so by paying off therewith the debt he had long owed Scott individually. I have thus placed beyond all possibility of cavil the baseless absurdity of the charge which these Pamphleteers had dared to raise against Sir Walter with reference to the affairs of Mrs Ballantyne. I have proved distinctly, that the Hogarth family were made fully aware of the relative position of Scott and James, when the marriage was arranged; and there can be no doubt, that if the lady's portion was improperly bestowed, the responsibility lay, not with Scott, but with Ballantyne and with them.

With respect to the debts of the two Ballantyne Companies, the arrangement proposed by Scott at this time, which called forth Mr James's grateful acknowledgments, and finally removed all the scruples of the Hogarths, was simply as follows :— Johnny's separate business as an auctioneer was now in a promising state, and all concerned were equally desirous of finally closing the bookselling and publishing adventure. The obligations of that firm and those of the printing-house were, however, by this time inextricably mixed up together ; and as John had never embarked one shilling of capital in the former, which *per se* was utterly bankrupt—its unsold book stock little better than dead-weight—the only *commercial* resources available for clearing off the encumbrances, were those of the latter business. It was proposed that the whole Ballantyne debt, therefore, should be assumed by the printing-house, though, to avoid sudden alarm, a considerable proportion of the accommodation-bills hanging over Hanover Street, should still be kept afloat under the name of John, primarily. The printing establishment, then, was to take on itself the whole burden of both the mismanaged concerns ; and Sir Walter being now at the height of his career as a novelist, the employment of the presses was so vast, that there seemed to be nothing irrational in expecting that the profits of that establishment, if devoted strictly to the liquidation of the debt during a limited sequence of years, would suffice to clear off the whole. Sir Walter, in his large faith and easy nature, believed that Mr John *had* limited his personal expenditure to the sum allowed him as manager, and was willing, as he had advanced no capital, to hold him free of the ultimate loss in the publishing concern. He therefore says to James — “ the burthen must be upon you and me — that is,

on the printing-office. If you will agree to conduct this business henceforth with steadiness and care, and to content yourself with £400 a-year from it for your private purposes, its profits will ultimately set us free. I agree that we should grant mutual discharges as book-sellers, and consider the whole debt as attaching to you and me as printers. I agree, farther, that the responsibility of the whole debt should be assumed by myself alone for the present — provided you, on your part, never interfere with the printing profits, beyond your allowance, until the debt has been obliterated, or put into such a train of liquidation that you see your way clear, and voluntarily reassume your station as my partner, instead of continuing to be, as you now must consider yourself, merely my steward, book-keeper, and manager in the Canongate."

James eagerly acceded to this proposition, and from January 1816, he was Scott's salaried servant, down to June 1821, when he took such a view of the business, its condition and its prospects, that he requested to be again admitted into it as a real, not a nominal partner — which he accordingly was, by a new contract signed at Whitsunday 1822.

All this I shall establish presently by documentary proof. Meanwhile, let us return to the order of *time*. James accepts the arrangement, and commences a double course of new existence — a married man, and the manager of a printing-office, the whole of whose debts had been for the present assumed by Scott, while the whole of its profits (with the deduction of the manager's stipend) were to be applied for Scott's purposes — that is to say, after a fair remuneration to Scott for his advances, in carrying on the concern, for the gradual obliteration of the old Ballantyne debts. It is clear that so long as the

arrangement should continue, James could have no right to use the firm resources, or the firm signature, except for the purposes expressly sanctioned by Sir Walter. If he were to draw a bill, for instance, in order to raise money for any purpose of his own, and sign it, not "James Ballantyne," but "James Ballantyne & Co." he would really be guilty of what I can hardly bring myself to name.

You do not suspect James of such trespasses as these — and I at this moment believe that he was incapable of doing such a thing deliberately, and with a full sense of what so doing involved. However, not from any desire to press hard on James's character, but for a reason which you will by and bye admit to be conclusive, I must now proceed to a painful incident of October 1816 — a few months after the stewardship commenced.

On the 25th of this October, James, the salaried manager, thus writes to Scott —

"It is needless for me to dwell on my deep regret at the *discreditable incident* which has taken place. I shall bind myself to a naked statement (and a short one) of the circumstances that led to it. Several months since, my brother Alexander told me, that owing to the impoverished state of the country he could not recover above 40 per cent. upon his accounts, and that in order to *keep his own credit* he was compelled to desire me to repay him £500 of the cash for which he held the Company's acknowledgment. This embarrassed me greatly; for I knew that the difficulties of our business *were at least equal to his*, and was at the same time aware that his demand would not have been made, had the necessity for it not been compulsory; I therefore judged it advisable to try *my own means* of raising this money, resolving *not to trouble you upon the subject till circumstances should become more favourable*. The £200 bill lately dishonoured was given by me to John for an equal sum advanced by him, and paid by me to Alexander!! The remainder of the sum was made up in the same manner, and I have the absolute promise of the persons through



whom I raised it (Manners and Miller) that they will *aid me in retiring the bills granted* to them till it shall be convenient for me to retire them finally. By *my strict economy and the aid of a prudent wife*, together with a small sum which I got from her father, I had prepared myself for the payment of this £200, and I am now to tell you, light the blame where it will, the exact means by which the bill was dishonoured. I was aware that the bill was due on Monday last. I had a letter from John on the morning of Friday, saying he was to be at Abbotsford on that day on his way home, and that he would be in Edinburgh on Saturday. I left Edinburgh for Carfrae on Saturday morning, leaving £200 inclosed in a letter for John to pay this bill, in the event of his failing to procure the cash in another quarter. In place of arriving on Saturday, John staid till Wednesday—a circumstance wholly out of my contemplation. The bill, of course, was dishonoured, to my *unspeakable vexation* and sorrow. John's man, however, got scent of this money which I left, and proffered it at the Bank *just too late to save noting.*"

Note well, I beseech you, the terms of this letter, and the particulars of the disclosure of this "discreditable incident." Mr Alexander Ballantyne, a younger brother at Kelso, was, it appears, pressed for money, and called on James to pay up a debt of £500, not a Company, but a private debt. The concern in the Canongate was labouring under difficulties; and in order to pay Alexander, a bill by the Company was discounted. James did not communicate the transaction to Scott. He sent the money to John, the auctioneer, to get the bill retired; but by some accident the money was not received in due time, and the bill being dishonoured, was noted. Had it not been for this accidental circumstance, Sir Walter would never have heard of the bill at all. But what was discreditable in the incident, was not the accidental noting of the bill—it was the granting of it. Sir Walter seems to have been ill pleased, as he had good reason to be, with the transaction. On the 28th

James again writes, protesting, as usual, that he had followed the strictest economy —

“ There was a time,” says he, “ certainly, when from being constantly kept from hand to mouth by John, and therefore in complete darkness, I *far exceeded my income*, without either credit or comfort, or any kind of satisfaction. BUT SINCE I MYSELF HAD THE MANAGEMENT, I can conscientiously say this has never been the case. The claims of the business have never, not for a day, been postponed to my personal exigencies; and your wants, in so far as I could influence them, would be more sacred still. At this moment I am stripped of every farthing in the shape of personal funds, to supply the deficiencies arising from *John's total miscalculation of Allan's matters*; and at this moment I am called upon to say, that I have not one shilling before me; neither has mine been a bed of roses. *I was not aware of the terrible consequences arising from one acting partner's using the copartnery signature for his personal purposes.* I assure you, Sir, I should very nearly as soon FORGE your own signature as use one which implicated your credit and property for what belonged to me personally. I respectfully beg leave to call to your recollection a very long and not very pleasant correspondence two years ago, on the subject of the debts due to my brother Alexander, and I may now shortly re-state, that the money advanced by him went into the funds of the business, and at periods when it was imperiously wanted. No doubt it went in *in my name, to help up my share of stock equal to yours*; but I honestly confess to you, that this consideration never went into my calculation, and that when I agreed that the name of James B. & Co. should be given to the bills for that money, I had no other idea than that it was an *easy mode of procuring money*, at a very serious crisis, when money was greatly wanted; nor did I see that I should refuse it because the lender was my brother. His cash was as good as another's. *Personally* I never received a sixpence of it!!! When my brother called up the money, he had the Company's obligation therefor; and I thought myself warranted to pay him by means which did not increase the Company's responsibility, nor pledge their credit one guinea farther. Had either of us died, this would have been apparent. There is £260 due in November in two sums, the 23d and 27th, which I have no means of satisfying but by a renewal with the Company's obligation. I have nothing of

my own, and of course nobody will take my individual security. *Sooner than pledge the Company's security AGAIN, I would go to jail — but in this instance, my going to jail would do no good, for the Company are already pledged."*

This trespass was too glaring to admit of excuse. James Ballantyne had no more right to grant the Company's acceptance for personal advances to himself not connected with the affairs of the Company — or only in so far connected with them that they were applied to keeping up *James's* stock to what *the contract required* — he had no more right to do this, and thereby to bind Scott, without his knowledge and consent, for his (Ballantyne's) private debts, than, as he most justly observes, he had a right to forge Sir Walter's name. Accordingly it appears, by a letter dated the 8th of November, that in consequence of Sir Walter's remonstrances, at a visit at Abbotsford, James had prevailed on his brother Alexander to give up one of the Company acceptances for £500, and to take his (James's) own personal acceptance in lieu of it. He continues —

"The other £500 paid to him from funds raised *by pledging the Company's security in other quarters*, I cannot get quit of in the same way: That sum must be carried on, because I have no funds of my own to retire it, and because I cannot ask others to take my personal security, although my brother has done so. But I trust the following short statement will considerably abate the strength of your displeasure on that score. The grounds of your displeasure are, that I, a partner of the firm, have used the security *of the firm for a sum borrowed by me for my own personal purposes*. This, you remarked, was a measure which, in the event of your death, would be most harshly represented, and might even be construed into wilful fraud on my part.—"

The justification that ensues is perhaps as extraordinary as any thing else in James's conduct. He says, that part of the sums *over-advanced* by Sir Walter, and

for which he was entitled to draw the trade profit of 15 per cent. under the agreement of 1807, had been borrowed by him from his brother Major Scott; and the security of the Company having been pledged for this advance, James attempts to liken the two transactions:—But, first of all, what does *Johnny* say?—His words are —

“ I was as completely unaware of the impropriety of James’s accepting in the firm as himself, or I should not have suggested it. In truth, his own name would have done as well, for this bill was paid to Cadell, not for value received, but as additional security over other assets, under which he took on himself the payment of claims on me while I was absent. Of course, the circumstance will never occur again. I am sure the Bank are entirely satisfied that the money lay for payment from the Saturday preceding.”

James, having stated, in direct opposition to John, that his own name would not do, tries to justify his pledging the Company’s credit, and granting the draft, by referring to the source of part of Sir Walter’s early over-advances to the Company. But it is impossible to figure two transactions more completely the reverse of each other in every particular, than those which James Ballantyne thus attempts to assimilate. An advance made to the Company, with the knowledge and consent of both the partners, and on which a trade profit was to be allowed under the contract, has no resemblance on earth to the using of the Company firm in a transaction with which the Company had no concern, and for the relief of the brother of one of the partners, without the knowledge of the other. Even supposing that Alexander Ballantyne had lent £500 to his brother James, who again had advanced it to the Company *beyond* the amount of his share, and for which, in that case, he would have been entitled to 15 per cent. profit — even assuming this

to have been the *res gesta* — which, however, James's own words utterly negative—it would hardly, in reality, have made the “incident” in question one whit less “discreditable.” Before James, even in that case, could properly have proceeded one step in granting such a draft, he ought to have communicated the whole matter to Sir Walter. In place of this, however, the true nature of the transaction is, that Alexander, who had made an advance to James “to help up” his share of stock “equal” to Scott's, being in want of money, as he could not recover above 40 per cent. on his outstanding debts, applies to James for repayment of his personal loan. James complied by pledging the Company's name. John says that James could have got the money upon his own credit just as easily. James tells a different tale, and admits he could not get it at all. The whole transaction is concealed from the only partner who from the beginning had any capital, — until it is accidentally discovered by the painful circumstance of the Company's draft being noted. The preposterous apology offered is, that because Major Scott had enabled Sir Walter to make *an advance* to the Company over and above his stock, of which the partners *were aware* and had urgently desired, and which the Company were bound to repay—who the creditor was being a matter of no earthly consequence — James was entitled, without the knowledge of his partner, to pledge without value the Company's credit to his brother Alexander.

This episode, however, has not been introduced for the mere purpose of showing how Scott was used by James and John in the transaction itself, which they admit to have been “discreditable.” No: It bears most directly on the main question which our Pamphleteers

have thought fit to raise. We see that Sir Walter strongly resented the use of the Company's name and credit, by Mr James Ballantyne, for a private purpose—and that both James and John were driven to their wits' end for anything like an apology. The grand charge in the pamphlet is, that the Company's credit had been used by Sir Walter *throughout* for his own private accommodation. And I now ask whether the letters which I have been quoting do not form a conclusive contradiction by *the Ballantynes* of the whole charge as regards the period prior to October 1816—not, to be sure, a contradiction in words, but what is far better, a contradiction in substance, and exemplified by conduct? Sir Walter complains of this abuse of the Company's credit—this perversion of it to private purposes by the Ballantynes—and what is their answer? Is it to this effect:—"With what face do you complain of our having advanced a trifle of £200 to our brother, which we admit was a private transaction, unconnected with the concerns of the Company? Be pleased to remember how your own private purposes have been served by the Company's credit, which you have used to the extent of many thousands, and blush for censuring us about a solitary violation of that contract, which you yourself have so systematically outraged."—They made no such answer, but on the contrary, knowing that Scott had *not* used the Company's firm for his own purposes, they attempt to palliate their conduct by contradictory accounts of their own necessities, and by referring to the matter of Major Scott, which had no bearing on the subject. These culprits take to this most irrelevant defence, while, if the theory of the pamphlet were founded in truth, they might at once have overwhelmed the accuser with an unanswerable

*Tu Quoque*—with what Alderman Wood, or Joseph Hume (I forget which), called “a *Tu Quoquissime*”!

I shall not inflict upon you proofs in detail of the less culpable sort of mismanagement which ran through all the period of James’s stewardship. His letters are full of apologies for neglects, and promises of amendment—but he maintains a comfortable aspect, on the whole, and repeatedly disclaims “despondency.” Scott, on his part, continued, as of old, too much occupied with his own romantic creations to have time for minute scrutiny of his commercial affairs—he continued to pardon, to trust, and to hope. “No Despondency,” was the word.

In June 1821, John died.\* The bills which had hitherto floated and expanded under his inspection, were now to be assumed directly by the Printing Company—and James took this opportunity of renewing hints that he was weary of the Stewardship arrangement, and wished to have a new contract of partnership drawn up between Sir Walter and himself. It is necessary that I should lay before you several documents connected with this epoch of the history. *Inter alia*, they will establish the accuracy of the statement which I have given respecting the propositions on which the

\* I stated in the Life of Scott, that John, *inter alia*, left Sir Walter a legacy of £2000 to build a library at Abbotsford. The pamphlet coolly says that this legacy was not paid “for want of funds.” The truth is, that over and above all commercial debts, Scott ultimately paid a round sum of personal debt of John Ballantyne’s. In how far John had deceived himself as to his pecuniary status, I cannot undertake to guess. That situated as he really was, death should have arrested him in the midst of constructing a splendid villa on the Tweed, and that he should have penned legacies when he could leave nothing but debt to be discharged by his friends—even these circumstances are sufficiently in keeping with the whole of this person’s history.

marriage of 1816 was agreed to by the Hogarth family. In fact, they supply as much as anybody would care to know as to the whole period between 1816 and 1822.

In the 5th volume of the *Life*, p. 74, I gave an extract from a letter of James, in which he announced to Scott the appearance of very alarming symptoms in his brother John's bodily state. I did not then think it necessary to quote the sequel of that letter, dated Edinburgh, Sunday, 3d June 1821; but I must now do so, and pray mark well the admissions in this letter. After saying, in reference to John's condition, "*My heart and soul are heavy within me,*" the printer proceeds as follows — (the italics and capitals represent his own single and double under-linings of emphasis) : —

" With some unwilling foreboding that this might happen, and that John might be unable to assist us in our approaching arrangement, I have been studying the whole affairs of the concern with all the attention I could exert; and as generally happens to persons of good sense, I have found that what others can accomplish I can accomplish too. I am very sure that in one week I shall be able to produce a statement, which, subject to your amendments, may prove a very sufficient foundation for a new contract betwixt us. I do not pretend to think that I can make out a balanced account which would brook an accountant's examination; but that happily you do not exact; and have kindly allowed for the former negligence, which renders that altogether impracticable. But I am pretty confident that I can show how the concern stands with the world — what it owes, and what is owing to it; I can show what is the actual value of its present stock; I am quite ready to agree to any terms you can propose for me; and most zealously trust (*and you will see I will not fail!*) to keep everything betwixt us, *IN FUTURE*, as regularly as the affairs of the Weekly Journal. Still, therefore, I look forward with hope and confidence to be useful both to myself, my family, and you. I am sure this is yet in my power, and I think you will believe it is. I may venture to say that I have never been idle, but, on the contrary, most active and assiduous in those parts of my business *which I liked,*—



trusting most absurdly to others to attend to the most important departments which I did not like. Henceforward I shall trust to myself alone; and I really have no doubt that I shall manage everything as correctly as is my duty. With the deepest respect and gratitude —

J. B."

Hitherto I have quoted no document that was not in my possession when the life of Sir Walter was prepared for the press. I am now to lay before you one which came into my hands very lately, through the kindness of Mr Andrew Shortrede of Edinburgh, a son of Scott's old friend the Sheriff-substitute of Roxburghshire, the companion of the early Liddisdale expeditions. I might, indeed, have attained much the same end by inserting here the final contract of partnership between Scott and James Ballantyne; but the following *letter missive* of 1821, though its substance is repeated in the deed of 1822, has a certain interest of its own as being in the handwriting of Sir Walter. It is shorter, too, than the formal contract that ensued.

*" Missive Letter from Sir Walter Scott to Mr James Ballantyne, Printer in Edinburgh.*

" Edinburgh, 15th June 1821.

" Dear James,

" It appears to me that the contract betwixt us may be much shortened, by an exchange of missive letters, distinctly expressing the grounds on which we proceed; and if I am so fortunate as to make these grounds distinct, intelligible, and perfectly satisfactory in this letter, you will have only to copy it with your own hand, and return me the copy, with your answer, expressing your acquiescence in what I have said, and your sense of the justice and propriety of what I have to propose as the result of our investigations and conferences.

" It is proper to set out by reminding you, that upon the affairs of the printing-house being in difficulties about the term of Whitsunday 1816, I assumed the total responsibility for its expenditure

and its debts, including a salary of £400 to you as manager; and on condition of my doing so, you agreed that I should draw the full profits. Under this management, the business is to continue down to the term of Whitsunday next, being 1822, when I, considering myself as fully indemnified for my risk and my advances, am willing and desirous that this management shall terminate, and that you shall be admitted to a just participation of the profits which shall arise after that period. It is with a view to explain and ascertain the terms of this new contract, and the relative rights of the parties to each other, that these missives are exchanged.

“ *First*, then, It appears from the transactions on our former copartnery, that you were personally indebted to me in the year 1816 in the sum of £3000, of which you have already paid me £1200, by assigning to me your share in the profits of certain novels; and as there still remains due at this term of Whitsunday the sum of £1800, I am content to receive in payment thereof the profits of three novels, now contracted for, to be published after this date of Whitsunday 1821. It may be proper to mention, that no interest is imputed on this principal sum of £3000; because I account it compensated by the profits of the printing-office, which I have drawn for my exclusive use since 1816; and, for the same reason, such part of the balance as may remain due at Whitsunday 1822, when these profits are liable to division under our new contract, will bear interest from that period.

“ *Secundo*, During the space betwixt Whitsunday 1816 to Whitsunday 1822, I have been, *1mo*, At the sole expense of renewing the whole stock of the printing-office, valued at £1700; *2do*, I have paid up a cash-credit due at the Bank of Scotland, amounting to £500; and *3tio*, I have acquired by purchase certain feus affecting the printing-office property, for the sum of £375; — which three sums form together a capital sum of £2575, for one half of which sum, being £1287:10s. sterling, you are to give me a bill or bond, with security if required, bearing interest at 5 per cent. from the term of Whitsunday 1822.

“ *Tertio*, There is a cash-credit in your name as an individual with the Royal Bank for £500, and which is your proper debt, no part of the advances having been made to James Ballantyne & Co. I wish my name withdrawn from this obligation, where I stand as a cautioner, and that you would either pay up the account, or find the Bank other caution.

“ The above arrangements being made and completed, it remains to point out to you how matters will stand betwixt us at Whitsunday 1822, and on what principle the business is after that period to be conducted.

“ *Primo*, At that period, as I will remain liable personally for such bills of the Company as are then current (exclusive of those granted for additions to stock, if any are made subsequent to this date, for which we are mutually liable, and *exclusive also of such debts as were contracted before 1816, for which we are also mutually liable.*) I shall retain my exclusive right of property to all the several funds of the Company, book debts, money, bills, or balances of money, and bills in bankers' hands, for retiring the said current bills, and indemnifying me for my advances; and we are upon these terms to grant each other a mutual and effectual discharge of all claims whatsoever arising out of our former contract, or out of any of the transactions which have followed thereupon, excepting as to the two sums of £1800 and £1287:10s. due by you to me as above mentioned.

“ *Secundo*, The printing-office, the house in Foulis Close, and all the stock in trade, shall from and after the term of Whitsunday 1822 be held as joint property, and managed for our common behoof, and at our joint expense; and on dissolution of the partnership, the parties shall make an equal division of *all balance which may arise upon payment of the copartnery debts affecting the same.*

“ *Tertio*, In order to secure a proper fund for carrying on the business, each of us shall place in bank at the aforesaid term of 1822 Whitsunday, the sum of £1000 (to form a fund for carrying on the business, until returns shall come in for that purpose), — I say the input to be £1000 each.

“ *Quarto*, The profits of every kind after Whitsunday 1822 (excepting works in progress before that period, and going on in the office) shall be equally divided, it being now found from experience that the influence and patronage which it is in my power to afford the concern is of nearly the same advantage as your direct and immediate exertion of skill and superintendence.

“ *5to*, Respecting books which have been begun before the term of Whitsunday 1822, but not finished till afterwards, I propose, after some consideration, the following equitable distinction. Of all such works as, having been commenced and in progress be-

fore Whitsunday 1822, shall be published or sent out of the office previous to Lammas in the same year, I shall draw the profit; repaying the concern one half of the calculated wages expended per sheet or otherwise on the said works, subsequent to the term of Whitsunday. On the other hand, the profit of all such works as, having been commenced before Whitsunday 1822, shall not be published or delivered till after Lammas in the said year, shall be divisible betwixt us in terms of the new copartnery; you in that case repaying me the moiety of such wages and expenditure as shall have been expended upon such sheets or volumes previous to Whitsunday 1822.

“ 6to, I think it would be highly advisable that our drafts on the business (now so flourishing) should be limited to £500 per annum, *suffering the balance to go to discharge debt*, reinforce our cash-accounts, add to stock in case it is thought advisable, until circumstance shall authorise in prudence a further dividend.

“ It is almost unnecessary to add, that there must be the usual articles about the use of a firm, &c. But the above are the peculiar principles of the copartnery, and I should be desirous that our mutual friend Mr Hogarth, your brother-in-law, and a man of business and honour, should draw up the new copartnery, coupling it with a mutual discharge. He will be a better judge than either you or I, of the terms in which they should be couched to be legally binding; and being your connexion and relative, his intervention will give to all who may hereafter look into these affairs the assurance that we have acted toward each other on terms which we mutually considered as fair, just, and honourable.

“ The letter which I wrote to you at the time of your marriage in 1816, or about that time, explained completely *the conditions on which I then undertook the management of the printing-office, so far as cash matters were concerned; and as they were communicated to Mr Hogarth, he will recollect their tenor. In case they are preserved, I think you will find that they accord with what I now propose, and are in the same spirit of regard and friendship, with which you have been always considered by, Dear James, yours very truly,*

(Signed) WALTER SCOTT.

“ Mr Hogarth will understand, that though the mutual discharge of our accounts respectively cannot be *perhaps* effectually executed till Whitsunday 1822, yet it is not our purpose to go

back on these complicated transactions, being perfectly satisfied with the principles of arrangement above expressed. So that if it should please God that either of us were removed before the term of Whitsunday 1822, the survivors shall not be called to account upon any other principles than those which we have above expressed, and which I, by the writing hereof, and you by your acceptance, declare are those by which we intend these affairs shall be settled ; and that after full consideration, and being well advised, we hereby for ourselves and our heirs renounce and disclaim all other modes of accounting whatsoever.

(Signed)      WALTER SCOTT."

" Edinburgh, 22d June 1821.

" I hereby agree to the propositions contained in the prefixed letter, and am ready to enter into a regular deed founded upon them, when it shall be thought necessary.

(Signed)      JAMES BALLANTYNE."

This last paper is so pregnant with clear, broad facts, attested by both Scott and James, that I may spare myself the trouble of accumulating any supplementary evidence (as I could easily do) with respect to the relative history of the men down to the month of May 1822, when their final deed of copartnery was framed. You will at once allow that it has justified every jot that I said a few pages back about James Ballantyne's wedding — but as this affair is really the kernel of the whole controversy stirred by his representatives, you will pardon me for dwelling a little longer on the stipulations of the document. It proves, you see, the existence of a heavy *Company debt* in January 1816 — and you have already had sufficient proof from the details of the "discreditable incident" of October 1816 — that of this Company debt no part had been created by Sir Walter Scott's employing the credit of the firm to raise money for "private objects of his own." Accordingly, the Stewardship period being about to expire, the mu-

tual liability of the partners under the approaching new contract, is expressly reserved in these letters-missive, as respects the debt of the period prior to 1816. For obligations contracted between 1816 and 1822, Sir Walter was to be exclusively responsible, because the profits of that period *ought to have been* exclusively his — *minus* a Steward's salary. As to all the rest, the partners are to stand precisely on the same footing. The arrangement which Scott proposed in 1816 was exceedingly handsome — but it was not absurd.

For the preparation of the formal contract of 1822, Sir Walter selected Mrs James Ballantyne's brother. We have seen that this Mr George Hogarth, a man of business, a writer to the signet, a gentleman whose ability and intelligence no one can dispute, was privy to all the transactions between Scott and James, whereupon the matrimonial negotiation proceeded to its close; — and that Mr Hogarth approved of, and Mr Ballantyne expressed deep gratitude for, the arrangements then dictated by Sir Walter Scott. Must not these Trustees themselves, when confronted with the evidence now given, admit that those arrangements were most liberal and generous? Scott, "the business being in difficulties," takes the whole of those difficulties upon himself. He assumes, for a prospective series of five or six years, the whole responsibility of its debts and its expenditure, including a liberal salary to James as manager. In order to provide him with the means of paying a *personal* debt of £3000 due to himself — and wholly distinct from copartnery debts — Scott agrees to secure for him a certain part of the proceeds of every novel that shall be written during the continuance of this arrangement. With the publishing of these novels James was to have no trouble — there was no risk about them — the gain

on each was clear and certain, — and of every sum thus produced by the exertion of Scott's genius and industry, James Ballantyne was to have a sixth, as a mere bonus to help him in paying off his debt of £3000, upon which debt, moreover, no interest was to be charged. In what respect did this differ from drawing the pen, every four or six months, through a very considerable portion of the debt? Scott was undertaking neither more than less than to take the money out of his own pocket, and pay it regularly into James's, who had no more risk or trouble in the publication of those immortal works than any printer in Westminster. The Pamphleteers must admit that James, pending this arrangement, was not the partner, but literally the paid servant of his benefactor, and that while "the total responsibility of the debts and expenditure of the business" lay on Scott, Scott had the perfect right to make any use he pleased of its profits and credit. They must admit, that after the arrangement had continued for five years, James examined the state of the concern, and petitioned Scott to replace him as a partner; that so far from finding any reason to complain of what Scott had done with the business while it was solely his, without one word of complaint as to the large amount of floating bills so boldly averred in this Pamphlet to have been drawn for Scott's personal accommodation, James, in praying for readmission, acknowledged that down to the close of that period (June 1821) he had grossly neglected *the most important parts* of the business whereof he had had charge as Scott's stipendiary servant; — acknowledged, that notwithstanding his salary as manager of the printing-office, another salary of £200 a-year as editor of a newspaper, and the large sums he derived from Novel-copyrights given to him *ex merâ gratiâ*, — he had so miscon-

ducted his own private affairs, that having begun his Stewardship as debtor to Scott for £3000, he, when he wished the Stewardship to terminate, owed Scott much more than £3000; but that, acknowledging all this, he made at the same time such solemn promises of amendment for the future, that Scott consented to do as he prayed; only stipulating, that until the whole affairs of the printing business should be reduced to perfect order, *debts discharged*, its stock and disposable funds increased, each partner should limit himself to drawing £500 per annum for his personal use. They must admit that James made all these acknowledgments and promises; that Scott accepted them graciously; and that the moment before the final copartnership was signed, James Ballantyne was Sir Walter Scott's debtor, entirely at his mercy; that down to that moment, by James's own clear confession, Scott, as connected with this printing establishment, had been sinned against, not sinning.

The contract prepared and written by Mr. Hogarth, was signed on the 1st of April 1822. It bears express reference to the "missive letter dated the 15th and 22d of June last," by which the parties had "concluded an agreement for the settlement of the accounts and transactions subsisting between them, and also for the terms of the said new copartnery, and agreed to execute a regular deed in implement of said agreement;" and "therefore, and for the reasons more particularly specified in the said missive letters, which are here specially referred to, and held as repeated, they have agreed, and hereby agree to the following articles." Then follow the articles of agreement embodying the substance of the missive. Scott is to draw



the whole profits of the business prior to Whitsunday 1822, in respect of the responsibility he had undertaken. Ballantyne acknowledges a personal debt of £1800 as at Whitsunday 1821, which was to be paid out of the funds specified in the missives, no interest being due until after Whitsunday 1822. Sir Walter having advanced £2575 for buildings in the Canongate, new types, &c., James is to grant a bond for the half of that sum. It further appears by the only cash-book exhibited to me, that James, notwithstanding his *frugal* mode of living, had quietly drawn £1629 more than his allowance between 1816 and 1822; but of *this*, as it is stated as *a balance of cash*, due by James at Whitsunday 1822, Scott could not have been aware when with his own hand he wrote the missive letter. Sir Walter, I have said, was to be liable for all the debts contracted between 1816 and 1822, but to have the exclusive right of property in all the current funds, to enable him to pay off these debts, and as the deed bears, "to indemnify him for his advances on account of the copartnery"—*i. e.* from 1816 to 1822. Finally, JAMES BECOMES BOUND TO KEEP REGULAR AND DISTINCT BOOKS, WHICH ARE TO BE BALANCED ANNUALLY. Now, on looking at the import of this legal instrument, as well as the missive which it corroborated, and the prior communications between the parties, whom would an unbiassed reader suppose to have been the partner most benefited by this concern in time past, — whom to be the person most likely to have trespassed upon its credit, and embarrassed its resources? According to the pamphleteers, this person was not Mr. James Ballantyne, — but Sir Walter Scott!

"In the year 1822," they say, "James Ballantyne & Co.

thought proper to balance their affairs, and under some new arrangements, to enter into a new contract of copartnership. This instrument was executed on the 1st April of that year. The *Vidimus*, then made up by an agent mutually employed by the parties, is now before us; and it shows that the bills then current, in the name of James B. & Co., but for Sir Walter Scott's private accommodation alone, amounted to £26,896 : 5 : 11; while neither at that time nor subsequently was there a single accommodation bill current on account of the Company itself." p. 28.

This truly is a bold paragraph. First of all, let me respectfully ask of you whether these gentlemen's phraseology would have conveyed to your mind the slightest notion of the actual *res gestæ*, either of January 1816—or of June 1821—or of May 1822? Would you have gathered any suspicion that, from 1816 to 1822, Sir Walter Scott was to all intents and purposes "James Ballantyne & Co.?" I apprehend you could not. I am very sure you could never have guessed that the only document to which this passage refers, was drawn up by the same Mr George Hogarth, who had been consulted as to the Letters Missive of 1821, and who penned with his own hand the contract of 1822! I am very sure that Mr George Hogarth was not consulted by the manufacturers of this pamphlet! His memory would have furnished, and his honour would have dictated, a very different tale. That gentleman knew well, what I have now made known to you, that when Scott made those "arrangements" for which Ballantyne was so grateful in January 1816, though he (Scott) assumed for a time the whole responsibility of the debts of the old Company, he did not do so because those debts were virtually and personally his own;—else why the deep gratitude of Miss Hogarth's admirer? No—Scott generously took the burthen on himself, at the moment

when but for him it must have crushed James Ballantyne to the dust : he was of a noble spirit, but he was not mad.

Only turn back, I beg of you, to the closing paragraph of the missive of 1821. Scott, after having filled several pages with minute stipulations and provisions about old debts and new debts, &c. &c. &c. says to James Ballantyne, that in case a certain letter of 1816 had not been preserved, Mr George Hogarth's memory would confirm his own impression as to its language upon the various points in question. Now I ask a very simple question, Could there have been any occasion for reference to the memory of any third person, had the *fact* been—in one word—that in January 1816 James Ballantyne ceased to have any debts at all ?

Again—between 1816 and 1822, Sir Walter was entitled to all the profits of the Company, deducting James's stipend as manager—viz. £400, afterwards, it would appear, raised to £500 per annum. But after this deduction, and allowing for fair interest on the capital by which alone the printing business was kept going, how could the profits during the stipendiary period have sufficed for extinguishing the accumulated debts of the two *Ballantyne Companies*,—debts the existence of which has been traced so plainly to the mismanagement and extravagance of the two Messrs Ballantyne ?

The language of the contract of 1822 is, however, so clear, that I need not look beyond the letter of the record. Surely it would have been very strange if there had been a sum of upwards of £26,000 outstanding under accommodation-bills for Sir Walter Scott's behoof alone, that the contract should have been silent upon this subject, and that all the acknowledgments between the partners

should have been for advances made by, not obligations current for behoof of, Scott. Observe, again, the distinct provision, that henceforth each partner shall limit the sums to be drawn by him annually out of the profits of the business to £500, "the remainder of the profits being to be applied in *discharging debts*, encreasing the stock, and such other purposes as may be found necessary or beneficial to the Company, until such time as the partners shall find it prudent to agree to draw from the profits to a greater amount." Pray, what debts could have been in contemplation under this proviso, if Sir Walter had taken upon himself not the responsibility merely for the whole of the old debts, but an explicit obligation for the payment of them out of his own proper funds without relief? The new Company was to start, with buildings, presses, types, &c. all ready, and with a fresh capital of £2000—(though I believe the Company books prove that James' share of this capital was all borrowed, and that its amount only swelled the Company debt at the catastrophe.) According to the hypothesis of these Pamphleteers, the concern to which this contract refers could have had no debts *de facto*, and ought to have had none *in prospectu*. And I wish you, finally, to try to guess why, if James was at this time responsible for no Company debts at all, he should have been so very eager to re-enter as partner into a "new flourishing" business, under express stipulation to draw only £500 per annum of its proceeds, *until* its debts should be cleared?

I must, however, come back once more to the terms of the paragraph quoted from p. 28 of this pamphlet. After a reference to the contract of 1st April 1822, it says—

"The *Vidimus* then made up by an agent mutually employed by

the parties is now before us ; and it shows that the bills then current in the name of James Ballantyne & Co., but for Sir Walter Scott's private accommodation alone, amounted to £26,896:5:11 ; whilst neither at that time, nor subsequently, was there a single accommodation-bill current on account of the Company itself."

On the immediately preceding page, they say —

" By a document before us, dated the 17th of April 1823, entitled ' Memorandum as to James Ballantyne & Co.'s accounts,' it appears that the ' amount of DISCOUNTS PAID ON SIR WALTER SCOTT'S ACCOUNT, from 15th May 1822 to 17th April 1823, being *eleven months*, was £1146:19:31' — in other words, at ' the rate of more than £1200 a-year, exclusive of exchanges on remittances and bill stamps. Two thirds of the entire profits of the business were thus expended in raising money solely for the accommodation of Sir Walter Scott.' " P. 29.

Now, who could suppose that the *Memorandum* or *Vidimus* of 17th April 1823, quoted in page 29, is the same with that stated by the Pamphleteers, on p. 28, to have been made up in April 1822? Such, however, is the fact. There is only one *Vidimus* referred to throughout, and it is on the faith of this document that the charge is rested of upwards of £26,000 having been raised previous to 1822 for Sir Walter Scott's private accommodation. But a *Vidimus* of April 1823 cannot be the *Vidimus* referred to in a contract of 1822. And, moreover, I beg to observe, that the *Vidimus* of 1823 is not signed by either Scott or Ballantyne. I would therefore be entitled at once to throw it entirely overboard, as in noway binding upon Scott. It is said to be in the hand-writing of Mr Hogarth, and very probably was some draft or rough sketch made up by him. But unauthenticated as it is, it is worth literally nothing.\*

\* No copy was found among Sir Walter Scott's papers, and the one I am now remarking upon was produced by James Ballantyne's Trustees on my requisition.

In the next place, however, assuming it to be a document made up in terms of the contract, it does not prove that one shilling of the bills was for Sir Walter's private accommodation. The words "private accommodation," which the Pamphleteers take the liberty of using, are not to be found in it. The bills which it refers to as Sir Walter's, represent not personal debts of his, but the original sin of the two old Companies, increased considerably, it is probable, since 1816, by the expense of discounts—more largely, however, by the bills current at the death of John in 1821—and named as Scott's simply because they were the same that he had undertaken the responsibility of, under the circumstances and stipulations so often explained already, at the time of Mr Ballantyne's marriage. I repeat, that the word "accommodation" is never once used in either missive, contract, or *Vidimus*, and in none could the *origin* of the debt have been a material thing to settle, although, no doubt, like everything else belonging to both Companies, the advances had been obtained on Sir Walter's credit as the "monied partner."

The right understanding of this *Vidimus*, which is the foundation of the whole calumny, will refute that calumny beyond the possibility of answer, knock the bottom out of the whole of these gentlemen's pecuniary charge against Sir Walter, and demolish their precious *Abstract*, which they say (p. 61) "has been most carefully prepared," and which, if that assertion be true—I say has been most improperly prepared. I use the word advisedly, and I will make my assertion good. Look then at the entry in the *Vidimus*. It stands thus:—

\* \* \*

“ State of Debts due by and to Sir Walter Scott.

“ The amount of bills payable, now current, and to be provided for by him, is . . .	£33,954 11 3
“ Amount of bills receivable is	£6097 18 1
“ Outstanding printing accounts,	488 9 9
“ Balance on Sir Walter Scott's account,	2,052 14 2
	<hr/>
	£6586 7 10
“ Sum due by J. B. for which he has granted an assignation of his life policy of insurance!!!	2524 11 8
	<hr/>
	9,110 11 6
	<hr/>
Balance	£26,896 5 11

“ There is also Sir Walter's proportion of profits on printing to be placed to his credit in account with the Company, and one half of the stock of the Company.

“ The amount of discounts paid on Sir Walter's account, from 15th May 1822 to 17th April, being eleven months, is £1146:19:3. Besides which there is the expense of exchanges, and stamps on remittances to Messrs. Curries, and bill stamps.”

I must pause for a moment to point your attention to the candid “accuracy” of this *Vidimus*. The framer of it, whoever he was, carefully culls out the discounts paid on what he calls Sir Walter's bills in eleven months—but no hint, you see, that the “frugal” James had, within these same eleven months, squandered £2000 of the means wherewith the bills in question were to be paid. More of this presently.

To follow the particulars of the State: it shows the amount of current bills to be upwards of £33,000. But it does not establish that one single farthing of these bills had been discounted for Sir Walter's accommodation. It is wholly silent on that subject. It shows that the amount

of discounts paid betwixt May 1822 and April 1823, being eleven months, was upwards of £1100, and these are no doubt stated to have been discounts on Sir Walter's account—that is to say, they were discounts for the bills which had been *transferred* to Sir Walter—but the amount did not include one sixpence of discount for private accommodation of his, or unconnected with the renewal of Company bills so assumed by him. Nothing of the kind. This was never dreamt of anywhere till these accurate Pamphleteers were pleased to invent the fable, that the debt assumed by Sir Walter in 1816, was a debt of his own private contracting. The State shows, on the other hand, that he was entitled to receive of bills due to the Company, and of outstanding accounts, a fraction above £6500—and that he was also entitled to a sum of upwards of £2500 due by James Ballantyne, for which his only security was an assignation to a policy of insurance. He made a bad bargain enough when he took upon him £33,000 worth of bills, and got in return only £6000 of bills and £500 of printing accounts, and an assignation to a life policy for £2500. But this, under the *Vidimus*, was the State made out against him—be it good or be it bad. Now observe, the bills receivable, outstanding accounts, and sum in the policy, amounted to £9110 : 19 : 6; this is entered in the State as a deduction from the £36,000 of debt; and it leaves a balance of £26,896,—this balance being, I say, the accumulated debt of 1816, at this date. Well then, if there be nothing in this State to show the origin of these outstanding bills—and certainly it is silent on the subject—and if the contract of 1822 proves Ballantyne to have been Scott's personal debtor—if the missive letters establish that Scott had been the creditor from 1816 down to 1821



— if Ballantyne could not marry without the consent of his lenient creditor—if all along Scott had been “the monied partner”—where is there a tittle of evidence to show, that because Scott took upon himself certain Company debts, he thereby acknowledged these Company debts to have been contracted for his own personal accommodation? He never dreamt of making any such acknowledgement—and it was not the fact.

I must pause for a moment to call your attention to another small specimen of candour. A certain sum of £2524 : 11 : 8, distinctly recorded in the Trustees' own *Vidimus* of April 1823 as a debt of James to Scott, makes part of the sum of £9110 : 19 : 6, which the Trustees place at the top of their 60th page, as the amount of assets to which Sir Walter was entitled to credit at the catastrophe of the Company—“He,” say they, “*under an arrangement*, was entitled to bills receivable, *and other Company funds*, amounting to £9110 : 19 : 6.” Now, had they given the *particulars* of this £9110, the fact that £2524 of it was a debt due to Scott by Ballantyne would have stared us also in the face, and that alone would, with any reader of the least reflection, have blown the whole pamphlet. It would have proved their whole argument to be based upon a fiction or a delusion. And, by the way, how could they have reconciled it with their view of James Ballantyne's character, any more than with their view of his pecuniary position? He, by their showing, is an independent man—Scott, by their own story, overwhelmed with difficulties—(they represent Scott, at the moment when James acknowledges owing him this £2524 as well as a balance of cash of £1629, as *personally* encumbered with bill debts to the extent of £36,000)—and yet here they represent the independent affluent James as not

paying off the paltry £2524, but granting his creditor security over policies not payable until the day of his, the *Bread-Caster's*, death !

Keep this in mind while we examine another grand charge which these candid gentlemen advance. They go on to say, that — whereas, in April 1823, as appears by the *Vidimus*, the current bills and debt of Scott amounted to £36,007 : 5 : 5 — at the date of the bankruptcy in 1826, Sir Walter's proper liabilities under the contract amounted to £46,564 : 10 : 5. This would have made an increase of £10,557 : 5s. But then they say Sir Walter, “*under an arrangement*, was entitled to bills receivable, and *other Company funds*, amounting to £9110 : 19 : 6;” and as this ought to have been applied in extinction of the £36,007 : 5 : 5, and was not so applied, the total increase upon the accommodations for Sir Walter's behoof, betwixt 1822 and the bankruptcy in 1826, was £19,668 : 4 : 6. In short Sir Walter brought, by his neglect to reduce the accommodations, this additional debt of £20,000 upon the concern, and (p. 61) “in fact his large wants swallowed up every thing.” I have already shown that the outstanding bills at the date of the contract were not his private debts, but were merely assumed till the Company's profits should clear them off. Their amount was £36,000; but, say these sage accountants, they were reduced by bills receivable, and other Company funds, to £26,000. Now what were the bills receivable, and other Company funds? The bills receivable were £6000, the outstanding printing-accounts were a trifle under £500, and £2514 was a *debt due by James Ballantyne to Scott*. Now see the monstrous fallacy in these gentlemen's reasoning. Scott, they say, ought to have reduced the bills current in 1822 from £36,000 to

£26,000, because he was entitled to be put in possession of £9110:19:6, “as appears by the *Vidimus*.” As respects £2500 of this sum, the utmost that Scott ever could have got was “possession” of an insurance policy. Another fund in hand was the outstanding printing accounts of £500. This will explain £3000 out of the £9000 which Scott *did not get*; all that he could get, supposing the bills receivable to be immediate ready money, was £6000 instead of £9000, to reduce the £36,000 of debt.

But did he get one farthing of these sums — there is *no evidence* that he did; and the presumption is that he did not—for James continued to take charge of the concern—large sums were required for carrying it on — the Company bills for the old debt had to be provided for — and whatever funds could be got hold of, were, it is obvious, applied to Company engagements, whether old or new, as they pressed. By no fault of Sir Walter’s, accordingly, the £36,000 of 1822 became £46,000 in 1826. The *Vidimus* shows that the discounts for eleven months, independent of the expense of exchange and stamps, cost £1200; taking in round numbers the whole expense of carrying forward at this rate so large a progressive debt from 1822 to 1826, could not be less than £8000, — and for this we have the authority of the Pamphleteers themselves.

Thus then the debt stood in 1822 at	£36,000
The bills receivable, which it is said Scott ought to have applied in extinction of these,	
were	6,000

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This leaves a sum for which he had no means of providing (except the Irish one of *paying* the sum James *owed* to him) of £30,000

Renewals upon this large sum down to the  
bankruptcy, always increasing as the time  
advanced, . . . . . £8,000

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£38,000

The total amount of the liabilities was . . . . . 46,000

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Making an increase, as against Sir Walter in  
this view, of . . . . . £8,000

instead of £19,000 and upwards. The irrefragable  
State, therefore, whose perfect accuracy "may be relied  
on," is in this view wrong by £11,000 on £19,000,  
being more than a half. And I shall forthwith show  
who has to answer for the actual difference of £8000.

Sir Walter, it will be said, ought to have applied the  
£6000 of bills receivable to the diminution of the out-  
standing bills. No doubt, this might have been done  
had Sir Walter insisted on winding up the concern in  
1822, and if he had adopted that course, he would  
have acted more wisely for his own interest, than in  
accumulating by renewals those Company debts which  
he had taken upon himself, and which at last he was  
obliged to pay. But betwixt 1822 and 1826, were there  
no monies of the Company over-drawn by Mr. James  
Ballantyne, and appropriated to his "own private pur-  
poses," which, if they not had been abstracted from the  
Company's purse, would have diminished the necessity  
for increasing the Company's obligations? The sums  
drawn by him are noted on the mar-

1822,	£1339	6	9
1823,	2219	15	7
1824,	2842	19	8
1825,	2276	3	5
1826,	653	10	0
	<hr/>		
	£3331	15	5

gin, as taken from accounts in his  
own handwriting, and they amount to  
£9331 : 15 : 5, from May 1822 to Ja-  
nuary 1826. He was bound by the  
Company contract not to take more

than £500 a-year, or about £1750; — so that here is an over-draft on the part of Ballantyne, in direct violation of the contract, of no less than £7581:15:5. If we compute interest on this insane expenditure we shall bring it considerably above £8000! And thus, Messrs. Trustees, you perceive that yours was not the only possible way of accounting for “the increase of bills!” Why, supposing, for argument’s sake, that all the bills current in May 1822 were Scott’s, you must allow that no one knew their amount at that date so well as James Ballantyne — nobody could know so well as he, their origin and the mode of managing them — nobody could lie under a more sacred obligation not to swell their amount — and *yet*, Messrs Trustees, you must now admit that it was **NOT** SCOTT who increased their burthen between 1822 and 1826!

It does not appear that during this period Sir Walter drew anything in the name of profit, although some payments may have been made by the Company on his account, and the accumulated interest on the renewal drafts is all included in the gross sum of debts proper to him of £46,000. Whether the £2500 due to him by Ballantyne, as stated in the *Vidimus*, did or did not include another sum of £1629, stated in the same paper to be also due by Ballantyne to him as a *balance of cash*, or whether it included the sum acknowledged in the contract, I will not take upon me to affirm. Nor is it of the slightest importance — for this is abundantly clear, that out of the £9000 which James drew betwixt 1822 and 1826, he paid off no part of his debt to Sir Walter.\*

\* Two payments appear to have been made by Ballantyne to Scott, — one of £1250, in October 1823, and another of £1200, in July 1824; but from the entries in the Cash-book, it is obvious that James merely drew the money from the *Company* to pay to

He spent the whole of that sum during the three years and a half for his own personal expenses—that is to say, he violated his contract by taking at the rate of £2500 a-year, instead of £500. I feel very much inclined to print the entire particulars of this most infatuated man's lavish proceedings in an Appendix, but shall content myself with an article here and there, the whole being from the "Cash Jottings," in his own handwriting. These specimens may perhaps illustrate sufficiently the style of "frugal" Mr. James's operations on poor Scott's purse:—

1822,			
May 28.	Bill, Robertson, ironmonger,	£60	5 0
June 12.	Assessed taxes on Heriot Row,	84	11 1
July 3.	Geo. Montgomery, 4 doz. Ma-		
	deira, - - -	15	4 0
„ 26.	Cash, personal, - - -	100	0 0!
„ 30.	Bill to Marshall, jewellers, per-		
	sonal, - - -	41	1 6
Aug. 1.	Bill to John Wilkie, tailor,	41	9 6
„ —	Mr Bruce, auctioneer, -	80	0 0
„ 24.	Subscription to Astronomical		
	Institution, - - -	26	5 0
Sept. 21.	Falkner & Co. - - -	20	19 6
Nov. 6.	Steele, for my son John's rock-		
	ing-horse, - - -	4	4 0!!

his partner! The drafts for these two payments are not included in the £9331 above noted. Upon receiving one of these sums Scott tells James that he must now be "upon velvet," but ought to bear in mind "the babes and sucklings;" meaning, of course, that though the private debt to himself was about to be cleared by James's *frugality*, he ought to persist in the same frugality, that is to say, not overdraw the stipulated £500 per annum from the business, but do his best to render the business a clear inheritance for his family. No doubt James promised.

1823,

Feb. 17.	Purchase, Sol.-General's sale, £102	15	3	!
„ 22.	Mr Bruce, auctioneer, -	49	0	0
Mar. 10.	Pocket, at going to Teviot Grove and Kelso, -	10	0	0
April 18.	Lindsay & Co. for wine,	25	14	8
„ 24.	Wardrop, do. - -	6	0	0
„ 28.	John Ranken, for glass, -	19	15	0
May 21.	Price of Goliah, gig horse,	50	0	0!
„ 29.	Wm. Dickson, further to ac- count furnishing drawing- room, - -	40	0	0
June 20.	Taken for expenses to Harrow- gate, - -	100	0	0!
Nov. 11.	Bought at Young's sale, -	55	5	0
„ 14.	Redeemed Assessment, 9 years for Queen Street Gardens,	82	8	9
Dec. 6.	Seven Sovereigns to my son John to amuse him while confined, - -	7	0	0!!

1824,

Jan. 7.	Sent to Mr. Stillie, to be at my call on Journal account,	70	0	0!
„ 12.	Crichton & Co. one year of phaeton, - -	25	0	0
„ 29.	Sent Mr. Stillie for my call,	115	0	0!
Feb. 10.	First and second instalments to Edinburgh Academy,	30	0	0
„ 27.	Bill to Mr. Trotter, personal,	190	14	3
Mar. 3.	Subscription for repairs to Kelso Abbey, - -	5	5	0
„ 6.	Ditto to Celtic Society, -	2	2	0
May 13.	Horse, dennet, and harness,	90	0	0!
June 11.	Wine at Captain Legg's sale,	23	8	0!
„ 14.	Dick, a pony for my John,	10	5	0!
„ 16.	A mare for myself, - -	15	0	0!

1825,

Feb. 3.	Wine at Fotheringham's sale,	49	1	0
„ 25.	Lindsay & Co. wine, - -	11	3	8

1825,			
Mar. 26.	Lindsay, for wine,	£9 15 6	
April 7.	Mrs Hogarth, price of her gig,	25 0 0	
„ 29.	Wine at Commissioner Errol's		
	sale, - - - -	39 6 6	
Dec. 19.	Cochrane, glass manufacturer,	50 0 0	

All these are independent of entries of cash paid to Mrs. Ballantyne, and innumerable personal accounts. This is the appropriation to their “legitimate purpose” of the funds of Ballantyne and Co. This is the taking “with due regularity” the allowance under the contract. These are the family expenses which “SCARCELY EXCEEDED THE HALF OF HIS INCOME.” These entries show the “frugal habits” which James so repeatedly promised to pursue, and of which the Pamphleteers assert and extol the strict observance — and here is the diminished expenditure so necessary on the part of this prudent partner, whose all was swallowed up by the exigencies of Sir Walter. The Company bills required to be increased, and no wonder. But there was “no despondency,” and everything was kept comfortable at Heriot Row. New furniture for the drawing-room — wine at sale after sale — a rocking-horse, and then a pony, for John — horses, mares, phaetons — subscriptions to public institutions — assessments redeemed, and money “sent to Stillie for my call” — are items most characteristic of that rigid economy as to which, as well as in other matters, James Ballantyne “kept his word but lamely.” Why do I trouble you, who knew his habits well, with all this detail? “We must speak to these fellows by the card.” I show you my proofs step by step as I advance. James was taking the Company funds in violation of the contract. These sums were obviously Sir Walter’s — they were raised



on his credit — he eventually paid them — and if they had not been so squandered, his debts would have been by so many thousands less. You will judge, therefore, whether the increase of bills is more reasonably accounted for by the overdrawings of one partner to the extent of above £7000 (with interest £8000 and more), or the non-application by the other partner of the sums stated in the *Vidimus* to have been received by him, but which he never received, and which, to a considerable extent at least, consisted of a personal debt due to him by Mr. James Ballantyne.

The remainder of their “ Abstract,” showing the gross amount of Sir Walter’s liabilities, apart from his liabilities proper, I do not comprehend the object of introducing. The last part of the State exhibits the whole responsibility as having been upwards of £88,000. But this has nothing to do with the question as raised by these Pamphleteers themselves. The intermediate part refers to “ Accounts, No. II. & III.” to which I have had no access, and the nature of which I do not even know. I took it for granted, that when these gentlemen appealed to figured documents of any sort in a discussion of this nature, the writer whose statements they impugned had a right to be allowed free access to the documents: I presume, if there could be any question as to the right in any other supposable case, there could be none in this case, where the documents must *ex facie* be considered as the common property of the two *partners* under discussion; and I now complain that my request on that head has not been complied with. If you look to the bottom of their 60th page, you will perceive this sentence:—

“ Add excess of payments for Sir Walter, over sums received from him, as per account No. III., £17,142 : 18 : 10.”

“As per Account No. III!” Where is it? — Why do the “Refuters” omit it? I think it very likely, that ninety out of a hundred readers of the pamphlet, including all the newspaper critics thereof, never remarked the omission; but a very important omission I do hold it to be, and I, through my agents, conveyed a formal request for its production. The answer was, that the Trustees did not choose to give me the perusal of a document which they had made up, from the books of the Company, for their own private use, with considerable trouble!

No doubt, then, if they would not furnish “Account No. III,” they could and did produce such a set of books as, being carefully examined by competent men of business, would enable them to arrive at the result stated in the sentence above quoted? I am sorry to say — no such thing. The books and documents to which, after much delay, the Trustees at length gave my agents access, are such, that these gentlemen having scrutinized them with all possible diligence, tell me they can draw from them “no such result.” The gentlemen I allude to are Mr Robert Cadell, my publisher in Edinburgh, and Mr Isaac Bayley, the legal agent of Sir Walter Scott’s representatives. It would be silly in me to pretend, that if the books were before me, I could examine them with half the skill that either of these gentlemen placed at my disposal. I must consider myself as fully entitled to adopt the conclusion at which they have severally and conjointly arrived.

The Trustees have declined, in like manner, to produce — and my agents make the same remark with reference to the non-production of — the paper which the Trustees speak of as “Account No. II,” and appeal to as their authority about “Exchange on remittances to Lon-

don," " Interest on advances by bankers," &c. &c. &c. (p. 60.)

The books which they have produced are in a state most discreditable to Mr James Ballantyne. There are no regularly kept books. The Trustees have exhibited none of the early ledgers: no cash-book for the period from 1817 to 1822 is forthcoming; and the books after 1823, are not even summed up. But I need not pursue this branch of the " Abstract" further. It is on the first part of it, which I have already handled, that their charge is rested—the charge of the bills taken by Scott upon himself, which are falsely assumed to have been for Scott's personal accommodation, being increased betwixt 1822 and 1826 by the sum of £19,000. Their *Vidimus*, taking it as correct, although it apparently never was acknowledged or adopted by Scott in any way, unequivocally contradicts in most important particulars the " accurate Abstract" which is founded upon it by these Trustees. It neither proves that one farthing of the debt contracted between 1816 and 1822 was Scott's private debt—but the contrary—nor does it afford materials for the State so inaccurately based upon it, and so fallacious in itself—what then remains?

Scott acquired the estate of Abbotsford, and lived in a style of great expense; and it will be said, perhaps, that the accommodations of James Ballantyne and Co. were useful for his investments. These stood, in 1823, as per the *Vidimus*, at £36,000, and they were increased in 1826 to £46,000—an increase not at all unlikely to be accounted for by the renewals on the one hand, and the extra consumption of £8000 of anticipated profit by James Ballantyne on the other. If there be not a scrap of evidence to show that the original debt of £36,000 in April 1823 was created for Sir Walter's pri-

vate investments, all that I require to show, in order to complete his defence, is, that there were personal resources at his command, out of which the price of his lands and the expense of his household could be paid. This can be very easily done.

Scott, as we have seen, bought no land until 1811. (1.) He then made a purchase to the extent of £4200; but before the end of 1810, he had derived from the Lay, Marmion, the Lady of the Lake, &c. &c. not under £10,000.

(2.) In 1816, Scott made his second and third purchases of land—the two amounting to £5119. In that year, James Ballantyne is acknowledged to be his personal debtor for £3000;—and his writings betwixt the end of 1810 and 1816, including *Rokeby*, the *Lord of the Isles*, *Paul's Letters*, *Waverley*, *Guy Mannering*, the *Antiquary*, *Old Mortality*, &c. &c. had brought him at least £25,000.

(3.) Between 1817 and the date of the missive letters of 1821, Scott had made various further purchases of land to the extent of £19,764; but within the same period his literary profits were not under £45,000. In all, up to June 1821, Scott had invested in land £29,083;—but, in addition to his private fortune, he had been since 1811 possessed of an official income of £1600 per annum—and he had gained as an author £80,000.

Make any allowance for building and planting (though neither had gone on on a large scale before 1821), and admire the modesty of the Pamphleteers, who quietly cushioning all these *data*, as well as the real relations of James and Scott during the five most important years of the whole period to which the said *data* refer, “bring out the truth of the case” by suppressing all its main

facts. After this, believe if you can that Sir Walter, from 1805 to 1822, engrossed "for his personal behoof" "all the profits" of the Ballantyne business, "and more than all." Doubt if you can, that the Ballantyne businesses, under the mismanagement of these worthies, had engrossed a very large share of the hard-won fruits of Scott's genius and labour — genius and labour alike wonderful, but not so wonderful as the long-suffering forbearance, unwearied kindness, and inexhaustible charity of the man whom James Ballantyne's Trustees, "acting in concert with the family," dare to represent as the greedy rapacious plunderer of beings who derived, in fact, from his overflowing bounty, from the dawn of their manhood downwards, every jot of credit or consideration they ever enjoyed, every gratification their luxurious appetites and ludicrous vanity ever received.

I think I have said enough as to the sources from which Scott received the money expended on the purchase of his lands and the improvements of Abbotsford; and I must have satisfied every candid mind, that the debts taken upon him in 1822 were not his private debts, and that the ultimate liabilities were increased, not by his private transactions, but by Ballantyne's "frugality," and the renewal of the Company accommodations. These are the points I was particularly anxious to make clear. I beg it to be explicitly understood, that I by no means assert that Sir Walter on no occasion made use (with James Ballantyne's complete knowledge of course) of the Company's credit or funds for an occasional emergency. One case is referred to by the Pamphleteers, when he required, it seems, an immediate draft to pay the price of one of his son's commissions in the army; and there may, no doubt, have

been others. But Scott never failed, on receiving the money for a new novel, to replace such advances.\* I need hardly repeat, that the mere expense of the renewals, admittedly at the rate of £1200 a-year, exclusive of stamps and exchanges, and of course always advancing to a larger sum year after year, is in itself sufficient to account for the increase of £10,000 between 1822 and 1826. But in truth, if Scott *had* drawn in this shape monies out of the concern during that period, neither would this, on the one hand, establish the charge now brought forward against him; nor, on the other, would it be matter of which Ballantyne, who had overdrawn his share by at least £8000, could possibly complain?

Everything being clear, then, as to the state of Sir Walter's advances at the date of the contract in 1822,—it being proved that he had not received private and personal accommodations prior to the institution of the new Company—and the fact being also established that he had not increased for his own purposes, by renewed discounts, the debts of the Company betwixt its institution and its termination in 1826—what more remains to be said in answer to the charges in the pamphlet?—Not much—but something!

I have now reached the most painful point in the whole of this production—the assertion of these Trustees, that “the catastrophe of 1826 first revealed to Mr James Ballantyne the astounding fact, that a year be-

\* The only letter that *I have seen* in which Sir Walter alludes to a Company bill drawn for his personal accommodation, states the nature of the literary work by which he would forthwith cancel it; and the anxious delicacy of his language can leave no doubt that in other cases, if such there were, he followed the same course.

fore, the foundation upon which he built all his hopes of safety had been destroyed by the deliberate act of his friend and partner." Here, thank God, there is no need for me to hunt out our friend's vindication from among the mazes of figures. I believe I can satisfy every rational being, that *here* the Trustees have (though I by no means say consciously,) asserted a flagrant untruth.

But, first of all, let me ask any candid man who has followed me in my minute deduction of the position in which Scott and Ballantyne stood to each other as to money matters at every marking stage of their connection,—and indeed throughout the whole course of it,—whether he is of opinion, that when the marriage of Captain Scott and your niece was on the *tapis* in the beginning of 1825, Sir Walter was bound to consult James Ballantyne about anything he might please to do with respect to the settlement of his landed estate? The Pamphleteers choose, you see, to suppress all allusion to the fact, that the settlement then made reserved to Sir Walter the right of borrowing £10,000 on his lands, and that this sum was accordingly borrowed, and applied to the purposes of Ballantyne & Co. and Constable & Co. *before the end of 1825*—the loan being negotiated and the necessary instruments prepared by James Ballantyne's brother-in-law, Mr George Hogarth, W. S. Besides this £10,000 worth of land at Abbotsford, left free, Sir Walter had other property, both real and personal, which the marriage-settlement nowise affected, to an extent infinitely beyond anything that could ever have been claimed from the real and personal estate of James Ballantyne—a freehold house, &c. in one of the best streets of Edinburgh—books, &c. in the country, worth at least £10,000—the copyrights of several im-

portant works, which works alone realized a very considerable dividend to the creditors within the first eighteen months of the trust—to say nothing of the power of securing large sums at any time in the shape of life assurance. Was it necessary that Sir Walter Scott, being thus situated as to real and personal property, and other resources equally available, should feel himself bound in honour and honesty to consult his debtor Ballantyne as to such arrangements as he did make in the view of his son's marriage? I apprehend no man of common sense will say that he was bound to do any such thing; and I am very sure no one can have read the Memoirs of his Life without believing, that when that settlement was made, he considered himself to be in possession of resources independent of those which it affected, far more than sufficient to meet any demands that existed against him as the partner of Mr Ballantyne. But whether he consulted Ballantyne on the business or not, that Ballantyne must have been perfectly cognizant of what Sir Walter then did, at the time when it was done, is a fact susceptible of most abundant proof.

These Trustees appear to forget throughout their production, but most especially on this point, the sort of position which Sir Walter Scott held in the society of his native city, and in the public eye of the whole country. Edinburgh is the residence of as lively, curious, gossiping a community, as ever existed on the face of this globe. Sir Walter was the foremost man within her walls—*primus absque secundo*. In his “own romantic town,” there was more curiosity and speculation about his movements than about any other individual in the whole world. He was the Great Unknown and the Great Wellknown; and the establishment of his son and heir was,—as everybody who had then passed child-



hood must well remember,—a matter of more interest among the talkers of a town of talk, than any similar event in any other family in all Scotland.

I have not been much in Edinburgh of late, but I was there twice, each time for a few days, subsequently to the publication of this pamphlet, and I asked every acquaintance of Sir Walter Scott's that I met with, whether *he* did not know all about the settlement of February 1825 at the time? Professor Wilson, Sheriff Cay, Peter Robertson, &c. &c.—in short, every one answered that he did. The thing occurred when the Session was full; it was the discourse of every knot in the Outer House—and no one I could come at had ever entertained the shadow of a suspicion that any attempt to keep an iota of the matter secret had ever been dreamt of. Among the literary circles, of course, the curiosity was especially quick. Mr Cadell bears witness that everything was known and discussed openly in Constable's shop—and most certainly the same was the case at Blackwood's. If it was well known in such places, who can swallow the assertion that it remained then, and for nine months afterwards, a secret in the printing-office of James Balantyne and Co.?

You, of course, were present at the dinner recorded in the Life of Scott, vol. vi. p. 2, after which the contract was produced and signed; when Sir Walter, laying down the pen, exclaimed, that he had more satisfaction in parting with his estate than he had ever derived from its acquisition. You well remember the feelings with which we all heard those words,—and I suppose, when I offer distinct evidence that James Balantyne was invited to be present in Sir Walter's house on the evening of the wedding-day, few will doubt that he did join the party then, and pledge with hearty zeal

many a bumper-toast, in which perfect knowledge of all that had happened the day before was implied.

On the 26th of January 1825, Sir Walter's excellent friend, Charles Erskine, his Sheriff-substitute, died at Melrose, and Sir Walter was of course invited to his funeral, which took place on the 3d of February: but he could not attend — for the marriage-contract of his son was to be signed in Castle Street on the evening of the 2d of February, and the wedding had been fixed for the 3d.

*To Mr James Ballantyne.*

“ Dear James,

“ Our great day is on Thursday 3d. As it is unconstitutional this season to have [large] parties on an assembly night, we propose to have a little evening party on Thursday. I hope Sandie and you will attend. I expect we will have some good singing.

“ Poor Charles Erskine's death hath thrown a damp on my festivity. I shall never have a more true friend. His last letter to me requested to know *the* day, that he might be at his post, and drink at least one bumper, and ere it comes he will be lying in Dryburgh Abbey.

“ Come nevertheless, for regrets avail not; and I hope Sandie will be so kind as to bring the violin as well as the little mirth-maker.\*

“ I get into my wheel again to-morrow for certain, having answered my century of applications for the Sheriff-substituteship. — Yours truly,

W. SCOTT.”

The few surviving members of Sir Walter's family concur in stating that the terms of the contract were familiar at the time to all their circles of acquaintance. The intimate friends with whom Sir Walter was in

\* Mr Alexander Ballantyne excelled on the flageolet.

habits of constant correspondence—Lady Louisa Stuart, Lord Montagu, Mrs Joanna Baillie, Miss Edgeworth, Mr Morritt, were all informed of his arrangements by himself, or by some of his family, at the time. But excuse me; I really feel the gross ridicule of labouring this point in a communication addressed to you. You had been like a brother to him from his earliest day; but excepting yourself and Lady Fergusson, he certainly had had previously no familiarity with any of the numerous relations of his son's bride. They were all, of course, well informed of every particular touching the great incident of her life. Her guardians requested, as they were bound to do, a settlement such as was made, and made with joy and alacrity, by Sir Walter. Did all this new circle of connexions abstain from talking of the circumstances under which their young lady's alliance with Sir Walter Scott's house was to take place?

The contract was drawn up by, and signed of course in the presence of Mr Isaac Bayley, one of the bride's nearest relations, and the legal manager of her affairs. I submit the following extract from a recent letter of that gentleman's: —

“ Edinburgh, 21st Dec. 1838.

“ I hope you will not think me officious if I allude to that part of the Ballantyne Pamphlet in which the present Baronet's contract of marriage is mentioned. I prepared that deed, and the pretended ignorance upon the part of Mr Ballantyne, of the fact that that deed settled the fee of Abbotsford upon the present Sir Walter, is what I for one cannot credit. Even had the late Sir Walter not himself informed Mr Ballantyne, he must, I am satisfied, have known it from other quarters. No concealment whatever was dreamt of. Lord Corehouse, then at the bar, was, I know, consulted by Sir Walter upon the very point of the settlement of the estate. Mr John Shank More, Advocate, revised the deed: the Deputy-Keeper of the Signet had it submitted to him for a particular purpose, immediately upon

its being executed. There are no less than seven trustees named in the deed, Sir Adam Fergusson, the present Dean of Faculty then Solicitor-General, and the Reverend Dr David Dickson of St Cuthbert's, being three of them; and I personally know that the subject was talked of in the society of Edinburgh wherever the parties were known, and you could hardly have met an individual at the time, of Sir Walter's acquaintance, unacquainted with the fact. Indeed, I shall venture to say, that the impression created by Lady Scott having had a handsome fortune led to the conviction, and a natural one it was, that Sir Walter on his part must have settled Abbotsford in the marriage-contract on his son's family. I may add, that immediately after the marriage, *infestment passed upon the contract over Abbotsford, and the instrument was recorded, thus making the deed patent to all the world.* But the one fact of Messrs Constable and Co., who at the time were habit and repute in good circumstances, knowing of the settlement of Abbotsford, is conclusive that no concealment was attempted; for they of all parties, from the large accommodation they were affording the printing concern, would have been kept in ignorance, had such been an object; but they knew all, and who will believe that they, if no other party did, would not inform Mr Ballantyne?"

Mr John Hughes (p. 49), a person employed, it seems, in the printing-house, and one of James Ballantyne's testamentary trustees, is the sole authority adduced for the allegation which I have last been discussing. Ballantyne's own brother Alexander, and one of his brothers-in-law the Hogarths, are also Trustees — but they say nothing — the statement rests entirely upon Mr Hughes. I know nothing about this individual — I never heard of him before; but I think I may, without any egregious trespass upon charity, conclude, that if James Ballantyne ever did say anything susceptible of the interpretation adopted by these Pamphleteers, it escaped his lips in some moment of flatulent self-indulgence — what Saunders Fairford calls "blawin' and bleezin'." Mr Hughes' note is addressed to Mr Cadell

in October 1837, twelve years after the transaction as to which he speaks. He says, it is notorious that the whole of the bills were Sir Walter's, and that James did not know of the settlement of Abbotsford in the marriage-contract. The marriage-settlement was indeed notorious, and is it credible that James could be ignorant of that *publicly recorded* settlement of the estate—the subject of universal conversation? If so, I will venture to say he was the only one,—lawyer—lady—publisher—printer—or publican, within the four corners of Auld Reekie, who remained uninformed of a matter so engrossing to the feelings of his partner and patron. The thing is ridiculous. On the other hand, it has been demonstrated that the bills were not Sir Walter's, but original Company debts, and renewed as such; so that if to this part of the statement the allegation of notoriety is to be applied, it is only upon the principle of rumour being a common liar.

Since Mr John Hughes has been introduced, it may be as well to say a word here as to another matter in which the pamphlet, as far as I understand it, contradicts me upon his authority. I allude to my statement that the disaster of Sir Walter Scott's affairs was much aggravated in consequence of certain counter-bills, held by the Constables, being thrown into the market, under circumstances which Sir Walter could not have contemplated or provided against. Mr Hughes denies that anything of this sort occurred, and the "Refuters" seem to adopt his denial. They produce some letters, which on seeing my proof-sheets in his professional capacity, he addressed to my publisher, Mr Cadell, in the expectation that Mr Cadell would forward them to me, and that upon their strength I would alter what I had written as to this business. Mr

Cadell tells me, that he considered Hughes's interference about a work advancing through the press of his employers, as presumptuous, and that he should have thought it wrong "upon principle," to forward any such dispatches to the author whom they criticised. He never communicated them to me, but had he done so, I certainly should have paid very little attention to their tenour, for this reason, which I presume you and every other sane man will hold satisfactory,—namely, that the statement which this subaltern of the Ballantynes impugns, was drawn up by me on the authority of Mr Cadell himself, the surviving partner of the house of Constable, and, as you well know, one of the most acute men of business in existence. Mr Cadell might perhaps have done well to call my attention to the possibility of some blockhead's taking in a literal sense what I said about the "accumulation of a truly monstrous sheaf of bills,"—a figure, of course, for a monstrous accumulation of obligations, no matter whether embodied in bill piled upon bill, or bills renewed and increased in amount. But the only point I cared one farthing about was the fact that, according to Constable's partner, Scott could not have anticipated being called upon to discharge *twice over* the monies indicated by a certain large amount of bills drawn by James Ballantyne & Co.; and Mr Cadell's letter on the subject, addressed to me in October 1836, opened this topic in these words:—"One thing Sir Walter never could have foreseen."

I have in my own hands, however, clear evidence, that at a much earlier stage of the Ballantyne history, a suspicion did arise, that Constable might throw into the market acceptances, of which the other party had not anticipated the circulation. I find among Sir Wal-

ter's letters to Johnny Rigdum one dated 12th August 1819, in which he says, "Your conjecture is wrong about Constable's negotiations. They have all our acceptances in their pocket-book. James saw them the other day."

Mr Hughes's real object, however, is to vindicate the Ballantynes from the charge of having neglected their business and Scott's, by, *inter alia*, never giving him true, full, and accurate statements of the condition of their joint affairs; and Mr Hughes is much mistaken if he supposes that he can get over this by telling that they sent Sir Walter lists of bills—bills so hugely increased by James's extravagance unknown to Scott—lists he probably did little more than glance over—when it is now clear beyond all controversy, that no proper, regular, intelligible books were kept in either concern; and that year after year, the printing partners' accounts *inter se* were never balanced by the manager, whom the deed of copartnery expressly bound to do so once at least in every twelvemonths. And the Trustees are quite as much mistaken, if they imagine that they can get over facts such as these by merely requoteing from my own book merciful expressions of Sir Walter's with respect to his partners, which I inserted for no other purpose but that of exhibiting his gracious magnanimity, proof against almost unparalleled provocations; or by quoting the *opinions* of third parties, who had not, and could not have had, the least access to the secret history of James Ballantyne as a *partner*.

Finally as to Mr Hughes. That person (p. 47) asserts that Sir Walter was well aware of all the obligations on the Company, and that "of all these obligations Sir Walter kept a regular account in a book of his own (a royal 8vo. bound in red morocco). This

matter," he adds, " was no further under James Ballantyne's management than as he was the *mere instrument* in getting the bills discounted." In another part of the pamphlet (pp. 34, 35), it is stated that Sir Walter was made acquainted with the situation of the bills by the exhibition of regular monthly states, and also that he " kept a *private record* of these bill engagements, which his son-in-law may by possibility have seen ;"—and then reference is made to Sir Walter's accurate habits as to his own personal accounts, as if this private record had been something of the same description. Now, I never asserted that Sir Walter was not made acquainted with the bills, and I was far from saying that he did not see, or might not have seen, monthly states of these current obligations ;—what *he was kept ignorant of was not the granting, but the application of the proceeds of the bills, and the manner in which James Ballantyne was squandering these proceeds.* But as to a private record, in the sense of these Pamphleteers, there was nothing of the kind. I have seen the red book, which passed to and fro between Sir Walter and the counting-house—and which was so little of a private description, that it was known to the partners' clerks. I went over it line by line ;—and I assert that there is not one jotting in Sir Walter's handwriting—not a single mark of that from the first page to the last. Surely there is gross unfairness in representing this public bill-book, to which all had access, as if it had been a private record in Sir Walter's own handwriting, and therefore tending to show that the bills had been private transactions of his own, which he entered in the same manner for his own private satisfaction as he did his personal expenditure. The book-keeper,



Mr James, would have done well, had he in his department imitated Scott's accuracy in these personal matters; but Mr James could never have represented the bill-book, known to this Mr Hughes himself, a clerk of the concern at the time, as a private record of Scott's own; nor could anything be more absurd, than to draw from such an assumption (even had it not been entirely erroneous), the inference that the bills were for Scott's private accommodation. Such is another specimen of the slender threads upon which all these charges are hung.

The Pamphleteers seem to lay great stress on a certain *malagrugrous* exposition of his own views and prospects, drawn up by James Ballantyne in February 1826, when he was eager to have the Company sequestered at once, which, but for Sir Walter's heroic feeling and spirit, it no doubt would have been. One must make due allowance for the agitation and excitement of the poor man at that moment; but when the Trustees print in *italics* his statement, that in case the line of a sequestration were adopted, he would soon be "disenthralled from the painful bonds of dependence, and, as I trust, with a character not injured by any *investigation which might take place*," and his puling about his family having been "reduced *from* affluence to beggary *by no particular error of my own*," they invite attention to most lamentable absurdities. Reduced *from* affluence! They had only been removed from the side of a well of other people's money, into which Mr James had nimbly dropt his bucket during twenty years whenever it suited his purpose so to do, and undoubtedly all his kith and kin had partaken largely in this species of affluence. We have seen how liberally the old Anchises was nurtured, after this pious Æneas had borne him on

his shoulders from the ruins of his Kelsonian Troy. James was good to "his own." One entry of his expenditure for 1823 is, "To seven sovereigns for my son John, to amuse him while confined,"—in other words, for the young Ascanius to play with when he was in bed with the measles! His rocking-horse and his pony were ready for him when he recovered! At the break-up, a Mr Hogarth, his brother-in-law, stood indebted for the sum of £1563:7s. advanced to him by this kind friend out of the funds of James Ballantyne & Co., and never yet repaid; and for several years James's accounts also show that he regularly advanced from the same source "£20, Mrs. Hogarth's annuity." These, and many others which could be quoted, were all kind things; but they remind one of a certain very old definition of liberality—"Hoc demum liberalitas appellatur aliena bona largiri." Had Mr James adopted a proper course of conduct in 1816, he had then a fair opportunity of laying the foundation of affluence for his family; but no human power could have reduced them *from* affluence in 1826, because, from 1816 to 1826, he had never been worth one shilling, though he lived all the while in luxury, drove Creusa and Ascanius about in that symbol of cockney respectability a gig, drawn by "my horse Samson;" and when his "nether bulk" was in a disturbed state, relieved the inner man by the well-regulated trot of "my horse Goliah,"—both of which useful animals figure in the record. Well might James whine about "no particular error of my own," and *trust*, after such a career of being trusted, that his character would not be injured by any investigation that *might* take place.

There is, however, at least equal coolness in what ensues, for he proceeds to say, that on a close calculation he

finds that, were the concern sequestrated, and his certificate signed, and himself enabled to recommence the printing solely on his own account, the profits would yield him a clear income of £1800 a-year. In all this *calculation*, which James says he would willingly "subject to the most rigorous examination," sundry points of considerable importance are entirely omitted. First of all, our friend seems to have anticipated the comfortable discovery of his pamphleteering eulogists, that he was not James Ballantyne, but James Ballantyne & Company; a fact which it puzzles me to reconcile with the existence of such a man as Sir Walter Scott, described (to say nothing of fifty other documents) in the letters missive of 1821, as having contributed to the establishment and success of the business all along, at least as much as the said James; and which I am also at a loss to reconcile with anything I have ever heard about the procedure adopted under the laws of the land in the case of a sequestrated *company*. No one can now doubt, and indeed these sapient Pamphleteers have themselves demonstrated, that a sequestration must have prostrated James in the utmost humiliation of ruin. A *judicial* trustee, acting under the authority of the Court of Session, could have known one partner no more than another. It was the *Private* Trust, adopted and followed out in consequence of Scott's resolution, and the feelings with which all the creditors regarded *him*, — it was this, and this alone, that saved James Ballantyne. The gigantic efforts made by Sir Walter in 1826, 1827, 1828, and 1829, cost him health and life, but they were the salvation of James. The payments derived from Sir Walter's writings were so large, that the trustees of the creditors, from the first acting in everything with reverential deference to *him*, were

disposed to concede to his expressed wishes with respect to Ballantyne; Scott undertaking to clear off ultimately the whole outstanding debt. James was then and thus enabled to establish himself as the Canongate printer, "the profits entirely his own;" and the said profits would, after all, have been insufficient to enable him to wipe off the new debt he contracted to the friends who bought office, materials, &c. for him, and ultimately to place his family in real affluence, unless Scott had continued to hold over him the shield of his patronage, and *forced* the largest regular supply of *profits* that any printer in Europe ever derived from any one private source, to flow during the whole period of his own fatal struggle, into the coffers of Ballantyne.

I had almost forgotten to observe another extraordinary piece of assurance on the part of these Pamphleteers. They tell us that the success of the printing business after January 1826 is of itself sufficient proof of the utter absurdity of all my allegations about James Ballantyne's inattention and mismanagement in the previous period. Charming logic! During the four years 1826-1829, of which they exhibit the prosperous business and well kept accounts, the concern was not in James's hands at all, but first in those of the creditors' trustees, Messrs Jollie, Monypenny, and Gibson, three long-headed writers to the signet, who kept a sharp eye upon every item of expenditure, allowing James to meddle with nothing but the supervision of the typography, for which they paid him his salary of £400;—and afterwards of the excellent Mr Cowan, who appears to have advanced the money for the purchase of the printing-house, types, &c. from the trustees. James was then confined to the "parts of the business which he really liked," and had nothing to

do with "the most important points," of which, in June 1821, he has confessed his gross neglect, and as to which he persisted in his negligence so long as he was Scott's partner. I find him writing to Scott on the 28th December 1826, "My judgment in commercial matters, is meagre enough," — and so it was. But by that time the management was no longer the same, though the protection and patronage were. And if, after he had the management again, the concern continued to be conducted in a style very different from what its history down to 1826 has exhibited, is it not plain that this was the consequence of the man's having then at last arrived at the years of discretion? He did take warning from the calamity which, but for his guardian angel, must have crushed him to the dust. He did look to his situation as it had been, as it was, and as it might come to be. He adhered to the system of management which he had seen substituted for his own. In fact, he was by that time a changed man in almost every respect—*inter alia*, he had substituted prayer-meetings for the gossip of the green-room; and if I understand aright a very curious part of his correspondence with Scott, he had become one of the worshipful society of tea-totallers!

I am very unwilling to plague you with another deduction of figures, and perhaps it is idle to expose further the gross inaccuracies with which this pamphlet abounds. Why the minute State of acceptances passing between James Ballantyne and Co. and Constable and Co. in the year 1822 is introduced, excepting for the purpose of mystification, I cannot conjecture. Nor, as I have already hinted, can I see the bearing of that part of their main State, on pages 60 and 61, in which the large ultimate balances are introduced, exceeding £80,000, all of which—and the

sum includes the not inconsiderable private debts of James Ballantyne !—Sir Walter had to pay in the end. But I must say a few words more about one astounding piece of audacity exhibited at p. 58. It is there gravely asserted, that, “for behoof of Sir Walter Scott’s creditors, Mr James Ballantyne contributed upwards of £8000, independently of his share of business profits, from Whitsunday 1822 till January 1826, and his proportion of the profits on the novels, *minus* the amount of his family expenses for the same period, which last *scarcely exceeded the half of his income.*”

In order to make up this sum of £8000, we are referred to States on the two immediately preceding pages, showing that there was a balance of the proceeds of the printing concern of £6563 : 0 : 1½; and in order to make this amount to upwards of £8000, there is added £1400 as Mr Ballantyne’s interest in the Weekly Journal, and £800 as the price of a house he was having built in Anne Street. Now supposing that Ballantyne’s share of the Weekly Journal afforded the sum stated, which I beg leave to doubt, and letting the house pass at £800 (although, in point of fact, I understand the net sum realised from it, after repaying the outlay of the Trustees, was exactly £125 sterling), of what do you think this £6563 composed? It is of the proceeds of Mr Ballantyne’s house in Heriot Row — £1700 — of £185, 10s. drawn by the sale of certain policies on his life; and all the rest is the assets in the printing-office, the materials, printing accounts, profits from carrying on the business after the bankruptcy, &c. &c.—all recovered by the Trustees betwixt 1826 and 1830. Upon what possible pretence is the whole of the proceeds of James Ballantyne and Co. to be set down in any ar-

rangement, exclusively to the credit of Ballantyne, when Scott was a partner to the extent of one half? And as to profits to the credit of the frugal James, I think I have pretty well settled that point, by showing that Mr James spent no less than £9331, during the three and a half short years of the last copartnery.

It would be an unnecessary waste of your time, after what I have just stated, to make a computation of what Mr James *had* in 1826: he will be a bold defender of the "frugal" printer, who will assert that he was not, as an individual, many thousands under water at the smash; and it must be obvious, that the longer he ran at his railway pace of expenditure, the worse he must have become.

But there is still another twig by which these sinking "Refuters" may wish to catch. Sir Walter, with a generosity almost unequalled, writes in January 1826 (Pamphlet, pp. 42 and 43) that James's difficulties, as well as his advantages, were owing to him; and he finally consents to his discharge in a letter expressing his satisfaction, that in all their transactions James had "acted with the utmost candour and integrity." The conclusion to be drawn from this will go but a short way to excuse our Pamphleteers. Observe that Sir Walter never attacked the integrity of James Ballantyne. Neither did I. On the contrary, I expressly said (Life, vol. vi. p. 110), that "I had no intention to cast the slightest imputation on the moral rectitude of the elder Ballantyne. No suspicion of that nature ever crossed my mind. I believe James to have been from first to last a perfectly upright man—that his principles were of a lofty stamp—his feelings pure, even to simplicity." Here the matter stood; and here it would have been fortunate had these friends of the deceased

allowed it to stand. The whole import of my statement was, that, as a man of affairs, and as manager of the business, Ballantyne had injured Scott by his carelessness and inefficiency. It is the Pamphleteers who make the charge, and not I. It is they who impugn Sir Walter's reputation, and charge him with sacrificing the Ballantynes by using the funds of the concerns for his own private purposes. And if, in investigating the matter now, errors upon the part of James Ballantyne have come to light which were concealed from Scott at the time—if it *now* appears, for example, that James had spent £9300 between 1822 and 1826, instead of restricting himself to £1750—and if from this or any other fact disclosed, a harsher conclusion is now to be drawn—if it is to be held that in many things Scott was blinded, if not deceived—what avails it to the accusers of Scott to refer to the generous effusions of his unsuspecting nature? The question now is, not whether Scott in ignorance drew too favourable a picture of the partner whom he had so greatly benefited. It is, on the contrary, whether these Pamphleteers have been justified in the charges they have brought forward against Scott. I doubt extremely whether Sir Walter, if now alive, would have given *them* a white-washing certificate. If John Ballantyne's precious States and business-like valuations had been explained to and understood by him—if he had been told that the concern was bankrupt at a time when it was represented to him to have been realising 50 per cent. profit—if he had seen that James was violating the contract by drawing at the rate of £2500 a-year, instead of limiting himself to the more suitable provision of £500—and if, in order to establish, as against him (Scott), the false accusation, that, for his



own pecuniary advantage, he had ruined these Ballantynes, the unadjusted States had been perverted, sums had been carried to the wrong column, and upon this perversion new accounts had been reared up, as indefensible in principle as inaccurate in detail—whatever his charity might have led him still to hope, I hardly think that he could have complimented our Pamphleteers as having acted with the utmost candour. It is impossible to contemplate Scott's generosity to these Ballantynes, without wondering at the bewildered malignity with which the production before me has been elaborated—and without blushing for James in particular. We have Scott giving him the means to pay a debt of £3000 in 1816, and above £4000 from the same source to expunge debt of 1822—we have James squandering £7000 of Sir Walter's from 1822 to 1826—here we have, without computing interest, about one third of the £46,000 of bills in 1826 accounted for! and if certain entries in James's cash-jottings tell any thing, I suspect no very difficult investigation would bring out, *that private debts, of which he paid the interest, and bills, which he appears to have negotiated for his own purposes, came all eventually to be paid by Sir Walter, and formed a part of the above sum of £46,000.\**

\* I believe there can be no question that nearly £2000 was quietly rested upon Sir Walter by this very simple procedure. There is, therefore, no great difficulty in comprehending that *James's* personal debt, apart from that represented by Company obligations, appeared small at the time of the catastrophe. It is, however, rather puzzling to understand how the Pamphleteers, with the Company books, and James's own "Cash-jottings" before them, could venture to say that at that epoch his personal debts did not exceed £100! To be sure, he was careful enough to give his wife £250 on the very morning of the smash! But I abstain—

Sir Walter's kindness, however, for James Ballantyne did not expire with the catastrophe of 1826. I gave, in the Memoirs of his Life, several proofs of the kind zeal with which he continued to the last to watch over Ballantyne's interests. The truth is, that James's family at this moment owe everything they have in the world to that zeal. It was Scott's *Magnum Opus*—the uniform edition of the Waverley Novels, &c. &c., which began in 1829, and continued for more than seven years—it was this piece of work that made them independent.

James Ballantyne wrote as follows on the 22d April 1829 :—

“ Dear Sir Walter, I confess I did hope that we should be employed to print the whole of the *Magnum*, but Mr Cadell is now taking in estimates from other printers, and I see much reason to believe that a great part of it will be removed from me. This is taking a great liberty, Sir, but it is one which you will excuse, considering the long period of our intercourse, and that I had hoped this favourite work would have helped to render tolerable the evening of my life.”

Again, on the 4th September 1829, he says—

“ Dear Sir Walter, several months since I informed you of my belief that I had nothing to depend upon from Mr Cadell, as manager of the *Magnum*, in the way of being employed in that work any longer or farther than he felt compelled to employ me. I said that I wished nothing to be done in the way of interference then, but that when the time came, as I knew it would come, that my apprehensions were realized, I should then solicit your aid and support. Your answer was to assure me of your support when that time came. Upon my success in my appeal will depend whether the remainder of my life will be passed in some decent show of independence, or in a state of suffering as great as can be inflicted.”

These prayers were not uttered in vain! the arm of strength and mercy was extended!

I think there is only one part more of the Pamphleteers' long story that I need say anything about. They seem to believe that they overturn all my statements about Scott and Ballantyne's pecuniary doings, by hauling up the "inductive clause" of a mutual bond of discharge entered into by these Ballantyne Trustees and Sir Walter's representatives soon after the death of Ballantyne.\* This deed contains a formal renunciation of all claims against Ballantyne's estate on the part of Sir Walter's executors; and, say these gentlemen, "it is certainly very satisfactory to find the accuser himself a party to such a deed, embodying, as it does, a formal contradiction of all he has since promulgated to the disparagement of Mr Ballantyne." I need hardly repeat, that at the time when this deed was executed I knew nothing of the details of Scott's and Ballantyne's commercial connexion; and I shall show presently that at that time none of the legal agents employed on either side possessed any information whatever as to the real state of their pecuniary position towards each other. The Pamphleteers, however, assume, that if Sir Walter's executors had had the least notion that any claim could be set up on their part against Ballantyne's estate, they would have been the last people in the world to waive such a claim; whereas the truth is, that the very last thing we should have thought of at that moment, when we were engaging for the final payment of the remaining debts of James Ballantyne and Company, would certainly have been to act otherwise than in accordance with Sir Walter's well-known resolution, in the cause of which he had just died, to discharge those debts by his own

\* Sir Walter died in October 1832 — Ballantyne in January 1833.

efforts and means. In fact, Sir Walter's executors knew just as much as the child unborn about the long history which has now at last been evolved; but had they known all that they know now, they would have acted precisely as they did in August 1833.

As for myself, I really may say, that though my name was signed to the deed, I was never consulted at all about the terms of it. I have all along considered myself as Sir Walter's literary executor, and abstained, in general, from giving either advice or opinion as to any steps proposed or adopted in reference to any money matters of one sort or another. But I think you will agree with me, that when these Trustees thought of producing this deed at all, they ought to have told, and not suppressed the fact, that it was they themselves, the friends of Ballantyne, who prayed for this mutual discharge. This is proved by the letters which passed between their agent Mr Alexander Douglas, W. S., and the agent of Sir Walter's Trustees, Mr John Gibson junior, W. S., in July and August 1833. But it will be sufficient for me to quote here part of a letter recently addressed to myself by Mr Isaac Bayley, who, as agent for Sir Walter's executors, drew up the deed, and having occasion to be here in London shortly afterwards, submitted it to me for my signature. Mr Bayley says:—

“As you have already copies of Mr Douglas' letters, which prove that it was James Ballantyne's trustees who solicited the mutual discharge, which they attempt in their pamphlet to magnify into so much importance, I need say no more on that point, except that, whatever inference the public were expected to draw from the insinuation that it was you and Sir Walter Scott's other trustees who had been so anxious for this discharge, must now recoil on the heads of Mr Ballantyne's friends.

“But it is due to you that I should give some explanation as

to the terms of the discharge, and exonerate you from being morally responsible for its terms in any way whatever. When I had the honour of being consulted by you and the other members of Sir Walter Scott's family at Abbotsford, at the time of his death, when you had under consideration making the proposal to the creditors for payment of Sir Walter Scott's debts, I then brought the point under your consideration, how Mr James Ballantyne was to be affected by such arrangement? And upon that occasion, the strongly expressed wishes of yourself and the other members of the family, that the discharge from the creditors should include Mr Ballantyne, and that every thing should be carried through in the kindest manner towards him—and when you then repudiated any idea of asking him to assist in the payment of the remaining debts, or of entering into any consideration whether he was debtor to Sir Walter Scott or not, I considered the feeling then so strongly expressed as warranting me, in any communication which I might have with Mr Ballantyne or his family, to act for you in the most liberal manner towards him and them. When, therefore, I was applied to, to recommend the granting of the mutual discharge, I had no hesitation in at once giving an assurance that this would be acceded to, although in the first instance I felt myself bound in point of form to consult you and Sir Walter's other trustees. Having done so, I then prepared the discharge. But I may remark in passing, that entirely ignorant as I was of the relative position of Sir Walter Scott and Mr Ballantyne to each other as regarded accounts, I applied to Mr Gibson, the acting trustee for the creditors of the Company, to know whether any account had ever been made up as between them, or whether he could inform me how they relatively stood; and I am free to say, that if I had found that a debt had been ascertained as due by Sir Walter Scott to Mr Ballantyne, I should not have hesitated in bringing that fact before you, and recommending that it should be provided for: but Mr Gibson informed me, that no such account as I refer to had been made up; that he had suggested the attempting of it when the affairs came into his hands, but that both Sir Walter and Mr Ballantyne had dissuaded any such attempt; and he has told me since, Sir Walter made use of the words that such an attempt 'would only be throwing good money after bad.' He also informed me, what I have since been satisfied was correct, that the books afforded no materials for making up such an account. I therefore prepared the discharge; and when

I inserted the clause, that both sets of trustees were satisfied that each of their constituents had contributed to the payment of the debts in a fair proportion, and that they were satisfied that neither had any claim of relief the one against the other, I was certainly influenced more by the desire to do the handsome thing to Mr Ballantyne's family, than by any precise information how matters stood. Perhaps I ought to have inserted, what was really the fact, that neither party knew how the accounts stood; but I must say, I think Mr Ballantyne's trustees were the last parties, knowing as they did the handsome manner with which their desire for a discharge had been met, to rear up the terms of this discharge against you.

"But the inductive clause for granting the deed was, in one sense, of little importance; and when you had agreed to grant the deed, it would have been most ungracious, even had your feelings not been known to me, had I proposed an inductive clause which would have stamped ignorance upon all parties concerned. But whatever the terms of the deed are, I alone am responsible for them, and on my responsibility alone was the deed signed by you and your co-trustees. I was present when you put your name to it, and I am satisfied you never read a word of it."

Mr Bayley adds, after discussing a different matter, this paragraph, upon which I need offer no comment:—

"The Pamphleteers withhold one important fact from the public—the advantage reaped by James Ballantyne from the settlement you and your co-trustees effected with his creditors. Had you not done this, is it not plain that Mr Ballantyne at his death must have been an undischarged bankrupt, and must have left his family beggars, in place of in the comfortable circumstances which he was enabled to do? But gratitude forms no part of the creed of the authors of the Pamphlet."

Upon the whole, the opinion I had expressed about these Ballantynes is not improved by the new scrutiny which their dear friends have forced upon me. Birds of evil omen they both were to Sir Walter—the only doubt is which the worst—the Raven or the Magpie. Undoubtedly, the graver brother comes out a shade or two worse than he stood before. I am sorry for it. With all his

faults, I am still disposed to think charitably of James. He requires tender dealing when we look closely at some things; but we must remember the ancient saying, that it is very difficult for an empty sack to stand erect. The faults of idleness and mismanagement as a commercial man, formerly alleged, had also, I thought, been formerly proved: at all events, they have now been so: and I adhere to every representation I gave of minor follies and absurdities, with increased wonder that one of the simplest, as well as greatest of our race, should have continued, during so many years, to tolerate the hideous blunders and negligencies of a person whose style of manners presented such a contrast to his own. As for "Jocund Johnny" — "liein' Johnny" — he is pretty nearly *in statu quo*,—except that they now have him produced in his original capacity, and that I have got a key to a query which Scott appended to several of his letters, namely, "Since it takes nine tailors to make a man, how many ought it to take to ruin one?" They abuse me for producing only a bit of doggerel for proof that Scott used to call him his little Picaroon. I respectfully refer them to a letter in prose to Mr Daniel Terry, dated 2d July 1813, and printed in the life of Sir Walter, vol. iii. p. 64, where the same epithet is applied to the spark; and I dare say, if they supplicate our fair friend of Tulse Hill, she will supply them with as many more instances as their appetite requires.

The vindicators of these heroes are in number, it appears, *six*. I acquit one of all blame, and some others of much. Different members of the junto have obviously furnished different parts of the "unanswerable refutation," "the overwhelming exposure," "the triumphant appeal," (*vide* Morning Chronicle, Literary Gazette, &c. &c.); but some one put the bits together,

and the selection of him for such a job was not happy. The hand that is to dovetail mosaic should be nimble; but it should also be clean. Wherever a grain of dirt has crept in, there will, after a little experience of northern weather, be a patent flaw.

Dear Sir Adam, the pamphlet winds up with a longish extract from the Quarterly Review, and the classical ejaculation —

“ *Quam temere in nosmet legem sancimus iniquam!* ”

The *article* they quote is one on the life of Mackintosh, the writer of which was of opinion that Sir James's biographer had given him rather more importance in the array of our modern Whigs, philosophers, legislators, and orators, than was quite his due; — whereupon this writer, watching carefully, as a Quarterly Reviewer ought to do, over the fair name of Whigs in general, complains and remonstrates; but adds, with commendable candour, that such misrepresentations are rarely avoided in any contemporary biography — a species of composition whereof he says, “the very best specimen” may turn out to be “a picture, of which the principal figure has been considerably flattered, and EVERYTHING ELSE” (for they put this in capitals) “SACRIFICED TO ITS PROMINENCE AND EFFECT.” The *hexameter* is a hackneyed one — but they do not understand it. — As Swift says —

“ I laugh to hear an idiot quote

A line from Horace learned by rote.” —

They attack the *temerity* indeed of the supposed law breaker, but their argument assumes the equity, in place of the *iniquity*, of the law alleged to be broken. But this is a trifle; their drift is as evident as their blunder. You must fancy, I presume, that the implied charge



against the biographer of Scott is, that he broke a law of his own making or sanctioning, by giving that novelist and poet undue prominence and effect, to the disparagement of Edgeworth, Austin, Galt, and Hook,—of Wordsworth, Southey, Crabbe, Campbell, Baillie, Moore, or Byron! Not so — the accusation refers to the cases of Aldiborontiphoseophornio, editor of the *Edinburgh Weekly Journal*, who corrected the proof-sheets of the *Waverley* novels, and published a pamphlet, entitled “*Criticisms upon Mrs Siddons*,”—and of his brother, Rigdumfunnidos, who bequeathed to the world a novel, in three volumes, called “*The Widow’s Lodgings*,”—but displayed his inventive genius more largely and successfully in the composition of *States and Calendars*. I gave the author of *Marmion* and *Old Mortality* too much prominence and effect, to the grievous injury of these illustrious “contemporaries.”

“*Corvos Poetas et poetrias Picas  
Cantare credas Pegaseium melos!*”

May I beg of you to present my best compliments to your brother the Colonel, and request him, in my name, the next time he makes a sketch of the Castle-rock, to be sure that he gives “due prominence and effect” to the two barrels of heavy-wet and twopenny, that he will see barning away on a truck-cart at the end of the Mound; for if he does not, he will “considerably flatter” that eternal mass of granite, crowned with royal towers; and hallowed with the reverence of ages.—Yours truly,

J. G. LOCKHART.

# **R E P L Y**

**TO**

**MR LOCKHART'S PAMPHLET, ENTITLED,  
" THE BALLANTYNE-HUMBUG HANDLED."**

**BY THE AUTHORS OF A**

**" REFUTATION OF THE MISTATEMENTS AND CALUM-  
NIES CONTAINED IN MR LOCKHART'S LIFE OF SIR  
WALTER SCOTT, BART., RESPECTING THE MESSRS  
BALLANTYNE."**

**LONDON :**

**LONGMAN, ORME, BROWN, GREEN, AND LONGMANS ;  
AND ADAM AND CHARLES BLACK, EDINBURGH.**

**1839.**

**EDINBURGH: PRINTED BY BALLANTYNE AND HUGHES,  
PAUL'S WORK, CANONGATE.**

## NOTICE.

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THE following pages extend to a greater length than we could have wished ; but our answer to the original mistatements in Mr Lockhart's *Life of Sir Walter Scott* having been followed by a long and laboured pamphlet from that gentleman, giving a most unfair view of the transactions in which Sir Walter was connected with the Messrs Ballantyne, (Mr James Ballantyne especially,) and containing many calumnious assertions which he had not previously made—supported, too, by partial quotations from, and incorrect references to, a great variety of documents—it has become incumbent on us to lay before the public a complete narrative of the circumstances in question, accompanied by a body of evidence

## NOTICE.

which will admit neither of misrepresentation nor misconstruction.

If Mr Lockhart thought it necessary to give an account of those occurrences of Sir Walter Scott's private life, into which it was impossible to enter without exposing the weak parts of the character of an illustrious man, he ought to have done so without attempting to extenuate his errors by blackening the reputation of others, who (however humble in comparison) have many relatives and friends to whom their good name is as dear as even that of Sir Walter Scott can be to those whom he has left behind him; and, although the friends of the Messrs Ballantyne cannot expect that general interest in their concerns which must be attached to those of so great a man, yet they rely on that sense of justice, on the part of the public, which will not permit the fair fame of one man to be sacrificed to that of another, however unequal they may be in rank or distinction.

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## ERRATA.

Page 70, line 10 from top, *for* Mr Gibson, *read* Mrs Gibson.

Page 76, line 4 from bottom, *for* £13,000, *read* £3000.

## REPLY, &c.

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IT is with the utmost pain and reluctance that we feel ourselves compelled to go a second time before the public; but the pamphlet recently published by Mr Lockhart, has rendered it absolutely necessary for us to do so. The title of this production is extremely characteristic of its style and spirit, and prepares the reader for the abusive and insulting language with which it is filled. Bad as it is, however, we are aware that it does not contain a tithe of the scurrility which it originally possessed when it dropt from the pen of its author; and we have no doubt that we are indebted for the pruning it received, to the good-humoured counsel by whom the proof-sheets were revised. It seems equally probable, we think, that Mr Lockhart has to thank the same gentleman's good taste that his book is not polluted with the grossly obscene quotation from Juvenal which was prefixed to the advertisement announcing the intended publication. But be this as it may, we should have cared little for Mr Lockhart's invectives and sarcasm, had it not been for the scandalous lengths to which he has carried his misrepresentations of all those circumstances in the connexion between Sir Walter Scott and the Messrs Balcantyne, his unfair statements of which, in his biography of Scott, induced us to make our former appeal to the public. All his previous injurious statements are now repeated and aggravated; new calumnies are brought

forward; and the whole supported by a perversion of fact and a distortion of evidence, which, to say the least of them, are but rarely resorted to by persons holding Mr Lockhart's station in society. The incredibility, indeed, that he should have resorted to such means, must necessarily have in some degree furthered his object; for, when a man holding a certain rank in society makes pointed assertions, and supports them by the evidence of extracts, quotations, and references to documents, few will be disposed to believe that the assertions are untrue, and the evidence garbled. In laying such conduct to the charge of a gentleman, we are fully aware of the disadvantage of our position, and the difficulty we have to encounter. But this consideration yields to our sense of the justice of our cause, and of the duty we owe to the memory of those whose characters have been so cruelly and wantonly aspersed.

We pretend not to any dexterity in the use of those sarcastic weapons, of which long practice has rendered Mr Lockhart a master. We shall attempt neither joke nor sneer, banter nor irony. To give a plain and simple statement of facts and evidence is our only object; and, in doing so, we have no doubt of obtaining from the candour of the public a fair and impartial hearing.

It is unnecessary to dwell on Mr Lockhart's attempts to throw ridicule on the family of the Messrs Ballantyne. It was by no means aristocratic, certainly; but neither do we believe that Mr Lockhart himself has any reason to be vain on that score. Their father was a respectable shopkeeper in Kelso; and John Ballantyne, for a few years in the earlier part of his life, carried on a similar business in the same place. Mr Lockhart's assertion in the *Life*, that "his goods were sold off by auction for the benefit of his creditors," is utterly

groundless ; and Mr Lockhart now admits this to be the case, saying that he "*inferred*" from John's language about his goods and furniture with difficulty paying his debts, that the goods, &c., "were disposed of by auction." Such, in the very outset, is Mr Lockhart's scrupulousness about his facts. This gentleman has now discovered a new fact in John Ballantyne's history. He was, it seems, a tailor ; "and," says Mr Lockhart, in his characteristic style, "I have been told that Rigdum was considered as rather an expert snip among the Brummels and D'Orsays of Kelso." This, too, is a downright untruth ; and, like the other, may be the result of some of Mr Lockhart's *inferences*. Mr Lockhart adds, "The pamphleteers may or may not be right in contradicting me upon these particulars—but of what consequence are they?" Why, then, did he state them? In that case, even if they had been correct, his only motive could have been the desire of wantonly inflicting pain. It was certainly of no consequence to him to state them ; but since they have been stated, and falsely stated, it is of consequence to give them a pointed contradiction, and to defy their author to establish a tittle of them. Mr John Ballantyne carried on business in Kelso for ten years, from 1795 to the end of 1805 ; and his credit and respectability in that situation, were never impeached till Mr Lockhart thought proper to do so. James Ballantyne had, in the mean time, established himself as a printer in Edinburgh, and had entered into the partnership with Sir Walter (then Mr) Scott : And some time after that company had been formed, and when its business was rapidly increasing, John Ballantyne, at the express request of his brother, removed to Edinburgh, and entered into the employment of the company, at a salary of £200 a-year. Mr Lockhart says, that at this time, "John



appeared in destitute plight in the Canongate." This, we presume, is another of Mr Lockhart's *inferences*; certainly it is not a fact. It was natural for John Ballantyne to desire an opening in the metropolis, in the employment of his brother's large concern; but, on closing his business in Kelso, he was able, by means of his stock and property, to discharge every debt that he had in the world;—a clear proof that the profits of that business, if they did not enable him to accumulate money, had been sufficient, for a number of years, to afford him a respectable maintenance. For the truth of this statement there are to this day many persons in Kelso, of high respectability, both able and willing to vouch.\*

Leaving these matters, however—which, as Mr Lockhart himself admits, are of no consequence in reference to the *Life* of Sir Walter Scott, though they illustrate the spirit in which that *Life* is written in as far as the Ballantynes are concerned—we shall proceed to the commencement of Scott's connexion with James Ballantyne in his business of a printer. And here it is necessary, in the first place, to observe what was James's situation in life when that connexion took place.

Scott and James Ballantyne were schoolfellows; and their boyish intimacy was the foundation of an intercourse which was dissolved only by death. Ballantyne was educated with a view to the law; and, after the usual course of study for that profession, settled as a solicitor in Kelso, in 1795. At that early age (about five-and-twenty) his abilities had attracted notice; for, as we are correctly informed by Mr Lockhart himself, † “ he willingly listened, in the summer of 1796,

\* John Ballantyne (as the reader will afterwards see) was able to lend his brother James £300 when he commenced business in Edinburgh.

† *Life*, vol. i. p. 249.

to a proposal of some of the neighbouring nobility and gentry, respecting the establishment of a weekly newspaper, in opposition to one of a democratic tendency then widely circulated in Roxburghshire and the other border counties." He accordingly established the *Kelso Mail*, and conducted it with so much spirit and talent, that it immediately gained distinction, and in a short time obtained almost exclusive circulation as a local newspaper, in a very extensive district of country. In 1799, Ballantyne, on the suggestion of Scott, when they happened to meet in Edinburgh, made his first essay as a book printer, by printing a few copies of Scott's early ballads (*William and Helen*, &c.) for private circulation. "This first specimen," says Mr Lockhart, "of a press afterwards so celebrated, pleased Scott;" and the consequence was, that he employed Ballantyne to print his first important work, *The Minstrelsy of the Scottish Border*. In the mean time, Scott earnestly advised his friend to settle in Edinburgh. In a letter, dated April 1800,\* he gives Ballantyne his views on this subject; and, though we willingly agree with Mr Lockhart in thinking that these views were "primarily suggested by the friendly interest he took in Ballantyne's fortunes," yet there are equally good grounds for Mr Lockhart's suspicion, "that, even thus early, the writer contemplated the possibility, at least, of being himself very intimately connected with the result of these air-drawn schemes."

The *Minstrelsy* (Volumes I. and II.) appeared in January 1802. "The edition," says Scott himself,† "was curious, as being the first example of a work printed by my friend and schoolfellow, Mr James Ballantyne, who at that period was editor of a provincial paper. When the book came out, the imprint, Kelso, was read with won-

\* *Life*, vol. i. p. 319.

† P. 342.

der by amateurs of typography, who had never heard of such a place, and were astonished at the example of handsome printing which so obscure a town had produced." Such was the foundation of the high reputation which was speedily acquired by "the Ballantyne press." From the following passage in a letter from Ballantyne to Scott, in March 1802,\* it appears that the printer was hesitating as to some renewed suggestions from his friend regarding his removal to Edinburgh; and that he was in the mean time exerting himself to follow up the advantage he had gained. "Your query respecting Edinburgh I am yet at a loss to answer. To say truth, the expenses I have incurred in my resolution to acquire a character for elegant printing, whatever might be the result, cramp considerably my present exertions. A short time, I trust, will make me easier, and I shall then contemplate the road before me with a steady eye."

In the end of the same year, James Ballantyne adopted the views of his friend, and removed to Edinburgh. To facilitate his operations, Scott accommodated him with a loan of £500. "Of course," says Mr Lockhart, "Scott's interest was constantly exerted in procuring employment, both legal and literary, for his friend's types, and the concern grew and prospered."

In April 1803, the third volume of the *Minstrelsy* was published. Scott writes to Ballantyne, "I have to thank you for the accuracy with which the *Minstrelsy* is thrown off. Longman and Rees are delighted with the printing." The consequence of such approbation was, of course, an influx of employment from these and other publishers, which enabled Ballantyne gradually to extend his business, and increase the value of his stock in trade.

\* *Life*, vol. i. p. 348.

Such was the situation of James Ballantyne's business when Scott joined it as a partner. This transaction took place at Whitsunday 1805. Mr Lockhart himself admits his "suspicion" that Scott had long harboured this design—so early, indeed, as the date of Ballantyne's projected removal from Kelso to Edinburgh; and Mr Lockhart adds, as a further motive, that there was "little doubt that the hope of succeeding at the bar had waxed very faint, before the third volume of the *Minstrelsy* was brought out in 1803." At the same time, Scott, to use his own words, was determined that literature should be his staff, but not his crutch, and that the profits of his literary labour should not, if he could help it, become necessary to his ordinary expenses.\* Thus, despairing of success in his profession, and determined not to depend upon literature, the remaining resource was trade; and hence it was that he became first a printer, and afterwards also a publisher. The following passage of Mr Lockhart's work, † written, it would appear, before he had thought it necessary to sacrifice James Ballantyne's character, gives a just account of Scott's views and motives upon this occasion.

"The forming of this commercial connexion was one of the most important steps in Scott's life. He continued bound by it during twenty years, and its influence on his literary exertions and his worldly fortunes was productive of *much good and not a little evil*. Its effects were in truth *so mixed and balanced* during the vicissitudes of a long and vigorous career, *that I at this moment doubt whether it ought, on the whole, to be considered with more of satisfaction or regret*.

"With what zeal he proceeded in advancing the views of the new copartnership his correspondence bears

\* *Life*, vol. ii. p. 40.

† Vol. ii. p. 41.

ample evidence. The brilliant and captivating genius, now acknowledged universally, was soon discovered by the leading booksellers of the time to be united with such abundance of matured information in many departments, and, above all, with such indefatigable habits, as to mark him out for the most valuable workman they could engage for the furtherance of their schemes. *He had, long before this, cast a shrewd and penetrating eye over the field of literary enterprise, and developed in his own mind the outlines of many extensive plans, which wanted nothing but the command of a sufficient body of able subalterns to be carried into execution with splendid success.* Such of these as he grappled with in his own person were, with rare exceptions, carried to a triumphant conclusion; but the alliance with Ballantyne soon infected him with *the proverbial rashness of mere mercantile adventure*, while, at the same time, his generous feelings for other men of letters, and his characteristic propensity to overrate their talents, *combined to hurry him and his friends into a multitude of arrangements, the results of which were often extremely embarrassing, and ultimately, in the aggregate, all but disastrous.* It is an old saying, that wherever there is a secret there must be something wrong; and dearly did he pay the penalty for the mystery in which he had chosen to involve this transaction. *It was his rule from the beginning, that whatever he wrote or edited must be printed at that press;* and, had he catered for it only as author or sole editor, all had been well; but had the booksellers known his direct pecuniary interest in keeping up and extending the operation of those types, they would have taken into account *his lively imagination and sanguine temperament*, as well as his taste and judgment, and considered, far more deliberately than they too often did, *his multifarious recommendations of new literary schemes*, coupled

though these were with some dim understanding, that, if the Ballantyne press were employed, his own literary skill would be at his friend's disposal for the general superintendence of the undertaking. On the other hand, Scott's suggestions were in many cases, perhaps in the majority of them, conveyed through Ballantyne, whose habitual deference to his opinion induced him to advocate them with enthusiastic zeal; and the printer, who had thus pledged his personal authority for the merits of the proposed scheme, must have felt himself committed to the bookseller, and could hardly refuse with decency to take a certain share of the pecuniary risk, by allowing the time and method of his own payment to be regulated according to the employer's convenience. *Hence, by degrees, was woven a web of entanglement, from which neither Ballantyne nor HIS ADVISER had any MEANS OF ESCAPE*, except only in that indomitable spirit, the mainspring of personal industry altogether unparalleled, to which, thus set in motion, the world owes its most gigantic monument of literary genius."

With his head full of such schemes and speculations, Scott entered into a regular partnership with James Ballantyne, commencing at Whitsunday 1805. Mr Lockhart goes into a detail of the pecuniary affairs and transactions of this Company from the above period till Martinmas 1809, professedly taken from a series of balance-sheets, found, of course, amongst Sir Walter's papers; and exhibits a view of delinquency on the one hand, and gullibility on the other, so extravagant as actually to transcend belief, even in the absence of evidence to the contrary. According to Mr Lockhart, Ballantyne's capital invested in the concern was mere moonshine, whilst Scott's consisted of solid cash. Ballantyne's profits, the first year, amounted to £786 : 10 : 3, and his drafts for that period to £2378 : 4 : 9; whilst

Scott's profits for the same period were £393:5:1, and his drafts £100. "In short," Mr Lockhart exclaims, "the 'all-engrossing' Scott, being entitled to about £400, drew from the concern £100; and the hapless victim James Ballantyne, having a right to less than £800, took £2300. Thus far," continues Mr Lockhart, "no question Scott had a fine prospect of realizing the 'private objects' which induced him to lure the unsuspecting printer from Kelso to Edinburgh."

Mr Lockhart continues his analysis of the balance-sheets; and the next stage in his conclusions at which he arrives is, that—"On the whole, between Whitsunday 1805 and Martinmas 1807, it appears that Scott's drafts on the business came to £306:4:3. James Ballantyne's to £3966:4:1!!!"

Well might Mr Lockhart affix his three notes of admiration to this statement. The balance-sheets from which he draws this astounding conclusion were regularly signed by both the partners, in token of examination and approval; and can it be credited that any man in his senses, in Scott's situation, even supposing him to have been ever so much of a sleeping partner, (and any body who reads Mr Lockhart's own account of his manner of doing business will be amply satisfied that he was the very reverse,) with such documents year after year staring him in the face, would have shut his eyes to, or acquiesced in, such a course of barefaced plunder? Mr Lockhart, like many other injudicious advocates, spoils his case by overstating it.

But this is not all. Mr Lockhart travels another stage, and comes to the conclusion that, for the whole period which is embraced by his analysis—that is, from Whitsunday 1805 to Martinmas 1809, (omitting one half-year, one of the half-yearly accounts, Mr Lockhart

# VALUATION OF MR BALLANTYNE'S STOCK IN TRADE. 11

says, being wanting,)—" Mr James Ballantyne's profits are recorded as - - £3936 9 10  
 His personal drafts, - - 5963 12 3  
 Mr Scott's profits as - - 1968 4 11  
 His drafts as - - - 1391 2 3  
 " Thus," he continues, " while Scott left undrawn of his share of the profits the sum of £577 : 2 : 8, the careful and prudent tradesman, James, had overdrawn his share by no less than £2027 : 2 : 5. So far as to the drafts of the partners."

Now, it so happens that we, as well as Mr Lockhart, are in possession of these same balance-sheets, which were drawn out in duplicate, according to commercial usage. We have them before us, regularly signed by Walter Scott and James Ballantyne; and, that no room may be afforded for cavil or dispute on the ground of misquotation, we print them entire in the Appendix.\* They are contained in a volume which was not discovered till after the publication of Mr Lockhart's pamphlet.

This volume contains, in the first place, a " Valuation of James Ballantyne's Stock in Trade on 14th March 1805." Our readers will see that this stock, consisting of types, presses, and printing materials of all kinds, with the property of the printing-office, amounted in value to £2090. This was the capital invested by Ballantyne in the new copartnership.

Then there is the " Stock advanced by Walter Scott, as at 15th May 1805." This consists of James Ballantyne's promissory-note to Scott for the previous loan of £500, amounting, with interest, to - £508  
 And cash advanced by Scott, - - 1500

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£2008

Next, there is an " Account of the Work in hand exe-

\* Appendix, No. I.



cuted in the Office previous to 26th May 1805, (the commencement of the partnership,) the value of which is Mr Ballantyne's exclusive property, and to be considered as such in settling accounts with the various persons debtors for the works in hand."

Then follow the "private personal accounts" of each of the partners with the copartnership, regularly balanced and signed, as we have already mentioned. In opening these accounts, each partner is credited with his share of capital stock and property belonging to him brought into the concern; and he is afterwards credited half-yearly with his share of the profits, and any thing else which became due to him from the company; whilst, on the other hand, he is debited with all sums drawn by him from the company during the corresponding period. The profits were divided in the proportions of *two-thirds* to Mr Ballantyne, and *one-third* to Mr Scott.

This being premised, let our readers turn to the "private, or personal account of James Ballantyne with the copartnery."\* Mr Ballantyne, as we have already seen, brought into the company, as *his share of capital stock*, the whole stock in trade previously belonging to him, amounting, according to the valuation thereof, to £2090. The outstanding debts to Mr Ballantyne by his employers prior to the commencement of the company, continued, of course, to belong to him; but, according to the common practice in similar cases, these debts were carried into the books of the new concern, for the convenience of collection. We may explain to our non-commercial readers, that debts thus belonging to a partner are placed to his credit in his personal account with the company, whilst an account is opened for each of the debtors in the books of the company, in which he is debited with the amount due

\* Appendix, No. I.

by him to the partner. Thus the customers of the old concern have their accounts continued without interruption as customers to the new; and payments made by any of them, whether on account of his debt to the old concern or the new, are all equally entered to his credit in his account in the company's books. Should any of these outstanding debts, originally placed to the credit of the partner in his private account, eventually turn out *bad*, the amount of the sum thus lost is placed to the *debit* of the partner in his private account; thus placing it in the same situation as if it had never been carried into the company books at all.

Now, the outstanding debts due to James Ballantyne at the commencement of the copartnership, and thus placed to his credit in opening his private account with the company, amounted to £1604 : 16 : 11. These two sums, viz., £2090 as his share of capital stock, and £1604 : 16 : 11 of outstanding debts belonging to him, were, accordingly, the articles placed to his credit at the commencement of his account in May 1805. At the end of six months (in November,) two third shares of the profits for that period are placed to his credit, being £366 : 14 : 11; and also a sum of £63, 13s., being cash received by the company from several publishers for corrections, &c., on works in hand prior to the copartnership, and which, consequently, belonged to him individually.

These articles, placed to James Ballantyne's credit before balancing the first half-year's account, amount to

£4125   4   10
----------------

On the other hand, he is debited with

“Cash drawn on his own account,”

during the same period,      -      -      1193   0   6
---

Leaving “Balance carried over, being	}	£2932   4   4
the total of Mr Ballantyne's capital		
at Martinmas 1805,”      -      -		

This first half-year's account affords Mr Lockhart his first article of charge against James Ballantyne. "For the hero of such a tale," he says, "it must be allowed James starts well. During the first six months of the concern, his profits, according to his own accounts, were £366 : 14 : 11. His monied drafts were, according to the same documents, for the same period, £1193 : 0 : 6." Very true ; but Mr Lockhart carefully keeps out of view, that, independently of the six months' profits, Mr Ballantyne was also credited with £1604, as outstanding debts, to be received by the company from the debtors, and accounted for to him. These debts being collected by the company, formed a fund in the company's hands belonging to him, and at his disposal. They were entered to his credit, totally distinct from the £2090 which formed his share of capital stock ; and he was entitled, consequently, to draw these debts as they came in, without infringing on the capital stock. The suppression of these very important facts by Mr Lockhart, *who had the very account we have referred to before him*, requires no commentary.

But, admitting that this fund was Mr Ballantyne's own, and at his disposal, still it may be said it was wrong to draw out so large a sum, in so short a time, on account (as Mr Lockhart *says* it was) of his own personal expenditure, "he being then a bachelor." This might certainly have been termed extravagance ; but it did not suit Mr Lockhart to remember, that if Mr Ballantyne was entitled to the outstanding debts of the printing-office prior to Whitsunday 1805, he was also liable for its outstanding engagements, and also, no doubt, for some personal debts ; and that he must have applied in liquidation of these debts and engagements the funds *belonging to himself*, received and paid over to him by the copartnership. This, which must have been the case, is indeed *shown* to have been so by Mr

Lockhart himself, who says, (Pamphlet, p. 17,) that Ballantyne's very first drafts from the company were for an acceptance at Kelso, £200, and advances to his father, £270 : 19 : 5. Thus we see, that out of the £1193 : 0 : 6, £470 at least *were not* on account of his personal expenditure. The £200 was obviously one of the debts we have been speaking of; and who will deny his right, out of his own funds, to make advances to his father?

That such, moreover, was the application of these drafts from the company, is made apparent from the fact that it was only *at first*, as we shall presently see, that Mr Ballantyne's annual drafts exceeded his annual profits. When he had drawn from the copartnership the previous outstanding debts belonging to himself, and applied these in clearing his own previous engagements, his subsequent annual drafts were limited by the amount of his annual profits. We proceed with our examination of his "personal account," which, after the explanations already given, will require little detail.

In the half-year from November 1805 to May 1806, James Ballantyne is credited with £500, which he had received in loan from Mr Creech, and advanced to the company as an increase to his capital stock of the concern; and also for £419 : 15 : 4, as his share of the half-yearly profits. On the other hand, he is debited with £1155 : 4 : 3, as cash drawn on his own account from the company; the excess of drafts for this period over the actual profits being, of course, accounted for in the same manner as for the preceding half year. They were obviously in further account of the £1604 of outstanding debts, and applied in paying off such of the outstanding claims of the late concern as had not been already discharged. The debts would, as is usual, be got in by degrees, and a year does not seem an unreasonably long period for winding up a business of this nature.

In the next half-year, from May to November 1806, of which it does not suit Mr Lockhart's purpose to give the particulars, Mr Ballantyne is credited with a further advance of £100, borrowed by him from Mrs Bruce, and applied towards his capital stock, and also with sundry articles, "the property of J. B. at Whitsunday 1805, not carried to his credit in the balance due to him then made, since brought into the stock of the company."

These, the particulars of which will be seen in the account as printed in the Appendix, consist of three several sums, £106, 16s., £119:13:10, and £59:11:11, amounting in all to

	-	£286	1	9
And his half-year's share of profits,	-	486	2	0

---

£772 3 9

On the other hand, he is debited, on account of his drafts, with only

-	£428	19	2
---	------	----	---

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Leaving undrawn, £343 4 7

In the half-year from November 1806 to May 1807, he is credited with some small sums received on his account by the company, amounting to £21, 13s., with two sums of £100 and £300, borrowed by him from Mrs Bruce, and advanced to the company, and with his half-yearly share of profits, being £474:9:7. On the other hand, he is debited, on account of his drafts from the company, with only £387:10:8; to which, however, would fall to be added the proportion of John Ballantyne's salary, as mentioned by Mr Lockhart.

From May to November 1807, he is credited with a further advance to the company, obtained by him on loan from Mrs Bruce, £300; and his share of profits, £538:8:2; and he is debited, on account of his drafts, with £771:9:6, and £133:6:8, as his share (two-thirds) of his brother John's salary.

From November 1807 to May 1808, he is credited with share of profits, £616 : 13 : 8, and debited with drafts £400.

From May to November 1808 he is credited with £600, borrowed by him from his brother Alexander, and advanced to the company, and with his share of profits, £502 : 17 : 4 ; and he is debited with his drafts, £546 : 11 : 7, and with his share of his brother John's salary, £133 : 6 : 8.

Lastly, in the year from November 1808 to November 1809, he is credited with his share of profits, £1100 : 3 : 4 ; and he is debited with his drafts, £1150 : 16 : 7, and also with £300, drawn by him to repay a debt due by himself to his brother John.

On the 25th of November 1809, the amount of capital belonging to him, and standing at his credit, was £3841 : 3 : 5. Of this capital, £1900 consisted of cash advanced by him subsequent to the commencement of the company, by means of loans which he had obtained as an individual, and for which he was personally responsible.

The gross unfairness of Mr Lockhart's representation is thus apparent. Suppressing all mention of the outstanding debts due to Mr Ballantyne at the commencement of the copartnership, and carried into the company's books, in order to be collected and accounted for to him, Mr Lockhart assumes that he was entitled to credit for nothing but his share of profits, and that these profits were all that he was entitled to draw for. Mr Lockhart, accordingly, after stating the profits at £3936 : 9 : 10, and the drafts at £5963 : 12 : 3, exclaims triumphantly, that " the careful and prudent tradesman, James, had overdrawn his share by no less than £2027 : 2 : 5."

In order to remove every vestige of obscurity or misunderstanding on this point, we give the following ab-

stract of what Mr Ballantyne was entitled to draw, and actually did draw, during the period in question. It exhibits a very different result from that of the partial and garbled statement of Mr Lockhart.

Mr James Ballantyne's Profits.

From Whits. 1805 to Whits. 1806, . . .	£786	10	3
“ “ 1806 “ 1807, . . .	960	11	7
From Whits. 1807 to Whits. 1808, . . .	1155	1	10
“ “ 1808 to Marts. 1808 (half year),	502	17	4
“ Marts. 1808 to “ 1809, “	1100	3	4
Outstanding debts, due him at commencement of copartnery	£1604	16	11
Cash received for corrections, &c., due him then, . . .	63	13	0
Value of paper, books, &c., be- longing to him, and after- wards placed to his credit,	307	14	9
		1976	4 8
At his credit,	£6481	9	0

Drafts by him.

From Whit. 1805 to Whit. 1806, £2378	4	9
“ “ 1806 “ 1807, 816	9	10
“ “ 1807 “ 1808, 1171	9	6
“ “ 1808 to Mart. 1808, (half year) . . . .	546	11 7
“ Mart. 1808 to Mart. 1809, (including £300 to pay debt to John Ballantyne,)	1450	16 7
His share of John Ballantyne's Salary for two years, .	266	13 4
	6630	5 7
Excess of Drafts,	£148	16 7

Instead of £2027 : 2 : 5, as stated by Mr Lockhart.

Let us now take the "private or personal account between Mr Scott and the copartnery ;" Mr Lockhart's account of which, also, is materially inaccurate.

He says that, during the period from Whitsunday 1805 to Martinmas 1809, (omitting a half year for which he had not the account before him,) Mr Scott's share of profits was £1968 : 4 : 11, and his drafts were £1391 : 2 : 3; so that he left undrawn of his share of the profits the sum of £577 : 2 : 8. The following correct statement, however, of Mr Scott's profits and drafts for the whole period, gives a very different result.

Mr Scott's Profits.

From Whits. 1805 to Whits. 1806, . .	£391 5 1
" " 1806 " 1807, . .	480 5 10
" " 1807 " 1808, . .	577 11 0
For half year to Marts. 1808, . . .	251 8 8
From Marts. 1808 to Marts. 1809, . .	550 1 8
	<hr/>
	£2250 12 3

Drafts by him.

Year to Whits. 1806, . . .	£100 0 0
" " 1807, . . .	150 0 0
" " 1808, . . .	487 12 9
Half year to Marts. 1808, . . .	368 5 5
Year to Marts. 1809, . . .	724 18 0
	<hr/>
	£1830 16 2

Add his share of John Ballan-

tyne's salary for two years, . . .	133 6 8
	<hr/>
	1964 2 10

Leaving only	<hr/>	£286 9 5
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Mr Lockhart gives the particulars for the first two years only, being the periods most favourable for his own view ; but it will be observed, that Mr Scott's



drafts after that period increased yearly, and in 1809 were upwards of £200 above his share of profits.

Besides the above sums, however, periodically placed to Mr Scott's credit as his one-third share of the profits of the business, he also receives credit for various other sums, of which Mr Lockhart takes no notice, but which require particular attention.

It will be observed that the series of balanced accounts, which we have now been considering, is brought down to Martinmas 1809. At that period it appeared, that on the one hand, from the amount of stock brought into the copartnership, and advances made to it by each partner since its commencement, and the amount of profits accruing to them; and, on the other hand, from the amount of money drawn out by or on account of each partner, the balances in their favour respectively had come to be equal; the balance in favour of Mr Scott being £3842: 9: 8, and that in favour of Mr Ballantyne being £3841: 3: 5, and these balances being the amount of capital belonging to each invested in the concern.

In these circumstances, the following minute was subjoined to each of the accounts balanced at Martinmas 1809, and subscribed by the partners:—

“At a meeting of the parties, held 13th December, 1809, these accounts having been examined, and the balance thereon accruing to each partner found equal; it was determined that the accounts should be closed, and their amounts, forming together the sum of £7684, considered as the permanent capital stock of the company, invested in buildings and materials, whereof each partner possesses one-half. It was further determined that the divisible profit on the trade should be, and remain until altered in another written minute in this book signed by both parties, £1350 annually; whereof £900, being two-thirds, should be paid to James Ballantyne, and £450, being one-third, to Walter Scott, Esquire; and

that the further balance of profit arising on the trade should remain for the discharge of additions to stock made within the current year in the first place, and thereafter to accumulate towards the permanent capital stock.

(Signed) "WALTER SCOTT,  
"JAMES BALLANTYNE."

Thus this series of "private or personal accounts" of each of the partners with the company, was closed. The stock of each partner being equalized, it was only necessary thenceforth that, on the annual balance, each partner should receive his share of the divisible profit of £1350; and that the remainder of the profits of the year should remain in the hands of the company, to be applied in making additions to stock, and accumulated towards the permanent capital. This arrangement, of course, put an end to these personal accounts between the partners and the company.

We have seen that, in the formation of the partnership, the amount of stock brought by each partner into the concern, was equal, or nearly so. James Ballantyne's stock consisted of articles of property of the value of £2090. Mr Scott's consisted of £1500 of cash actually advanced, and of a promissory-note to him by James Ballantyne for £500; the sum which, as already mentioned, he had previously lent Ballantyne to assist him when he removed to Edinburgh. It also appears, that during the period embraced by the above accounts, the amount of stock belonging to each partner was kept nearly equal, till at last it was completely equalized, and permanently fixed by the minute of December 1809. Neither party having any *excess* of capital beyond the other in the company's hands, neither party could draw from the company any interest on capital. But as Mr Ballantyne's contributions to the capital of the company, subsequent to its commencement, were

made by means of loans to him from his private friends, for which he himself was responsible, it belonged also to him *individually* to pay those friends the interest on their loans, as well as the interest on the £500 originally lent by Mr Scott. Hence no interest on advances made by the partners, *on account of their shares of capital stock*, appears on the partners' accounts with the company. But it will be observed in Mr Scott's account, large sums of interest *are* placed to his credit on advances made by him. The nature of these advances must now be enquired into.

With a view to this, we shall insert the following letter from Mr Scott to John Ballantyne, dated the 31st of November 1807.\* It throws light on the transactions of that period, and shows that Scott kept a sharp lookout, carefully considered the affairs of the concern, and was any thing but careless, as Mr Lockhart would have it, of his own interest:—

“ Dear John,

“ I return the papers for revision. After mature deliberation, I am still of opinion that we should average the clear divisible profits of Ballantyne & Co. from this term to Martinmas 1808, at £1200, of which James to draw £800, and I £400, by half-yearly payments, or as shall be most easy for the business. This will leave a sinking fund of £700 or £800 in the course of the year, which will be applied to the payment of interest or trade-interest, and the balance to the gradual extinction of company debts. Some sort of minute should be made of this engagement, which must be held sacred. If James finds his £800 too much, we can readily take any part of it back, as payment of stock. But, considering he has considerable sums of interest to pay, I fear he will not save much out of it. It is, however, a very handsome allowance, and should be amply sufficient for the present. If all continues well, I have no doubt the next year's dividend may prudently be raised to £1000 to James, and £500 to me.

\* *Sic* in original.

This simple plan will save you the trouble of all those half-yearly calculations, excepting as a check upon our rate of profits, and will prevent, were that likely to occur, the least chance of disagreement.

"In striking James's stock, I fear the balance of the cash-accounts due by him at the commencement of the copartnery must be deducted. In fact, they truly should never have stood there, as they were a burden on the valued stock which he transferred to the company. I have already explained that I think the company should pay the interest of these sums as hitherto incurred. When we see how the difference between his stock and mine stands, a considerable part, if not the whole of the balance, should bear 15 per cent. in my favour.

"With respect to accommodations, in my opinion we ought to get rid of all that floating balance which, with circumstances attached to James's situation, has hitherto kept us in a state of poverty. And, in general, when a partner is applied to for his individual security, it should, I think, be optional to him to be the banker himself, if it suit his convenience better than to give a security. Bankers' interest seldom comes lower, with one charge and another, including renewals, than L.6 or L.7; and though, to a partner, the company pays L.15, yet a proportion of the balance is out of his own pocket, in as far as it diminishes his interest in the free profit. On the other hand, while bills belonging to the company are discountable without such security; or if the company, on its own credit, can procure a stationary loan at L.5 per cent., it would be unjust that a partner should force a loss upon them. *I mention this because I shall have a large sum of money to dispose of at Whitsunday, and the state of my family requires that I make the most of it I can.* What Ballantyne and Co. have no occasion for, I will probably employ in some literary speculation. Between Twixt and Candlemas this matter may be considered more narrowly; mean time, I will lodge what money I can to assist against immediate demands.—Believe me, &c.

"WALTER SCOTT.

"Edinburgh, 31st November 1807.

"On looking back at the provision necessary for Whitsunday 1807, I see it was L.1970. Since that, we have received towards stock—

## 24 INTEREST AT 15 PER CENT CHARGED BY HIM.

Shakspeare,	£250
Cash by W. Scott on trade-profit,	900
	<hr/>
	£1150

“And although James overdrew considerably, yet it was covered by Mrs Bruce’s loan. Yet the floating balance is still £1500; for, although you reduce it to £900, it is by reckoning the cash in hand, and bills, amounting to about £800, great part of which, however, cannot properly be placed against the floating balance, being the funds for paying the profits and carrying on the trade. I observe, however, there is about £400 laid out in stock, which goes a great way to account for the debt remaining so large.”

This is evidently the letter alluded to by Mr Lockhart (Pamphlet, page 20,) but its import is very different from what he represents it to be. Our present concern is with that part of it which relates to Mr Scott’s advances, on which he drew from the company *interest at 15 per cent.*

Mr Scott lays it down, that in so far as his share of stock exceeds Ballantyne’s, he ought to receive interest at 15 per cent. on the difference; and he further lays it down, that a partner who, by making pecuniary advances to a company, prevents the necessity of obtaining accommodations from bankers, ought to receive 15 per cent. on such advances. Having a large sum of money to dispose of at Whitsunday following, he proposes to accommodate the company with what it may require, on these terms. He further mentions his advance of £900 “on trade-profit,” at the Whitsunday preceding, and observes that the “floating balance” due by the company, which ought to be provided for, is still L.1500.

We are not in possession of Mr John Ballantyne’s answer to this letter; but the passage from it quoted by Mr Lockhart (Pamphlet, p. 22,) is sufficient for our present purpose:—

Matters were arranged according to Mr Scott's letter and John Ballantyne's answer to it. As suggested by Mr Scott,\* a minute was signed by him and James Ballantyne, by which it was agreed that the whole stock should be constituted at £6000, of which £3000 was to be held as the stock of each ; and by which it was further stipulated, that " in the event of either partner's placing or allowing to lie in the funds of the company any sum exceeding their share of the capital, such partner is to receive on such advance a trade profit of fifteen per cent."

Scott having previously advanced £900, as mentioned in his letter, made the additional advance of £1100, as proposed by John Ballantyne, the two sums making £2000 ; and the times and manner of these advances appear from Scott's "private or personal account," already so often referred to. In that account, under the date of May 25, 1808, there is the following entry :

" By interests due (upon the loans, as under, to make up the			
£2000,) -	-		£96 0 0
6 ms. on £900,	£67 10 0	} £96 0 3	
173 days on 260	18 9 6		
40 days on 611	10 0 9		

The interest only on these sums is carried into the account, the sums themselves being merely jotted down in order to show how the interest arises on them. From the period of interest calculated on each, it appears that £900 was advanced at Martinmas 1807, £260 a few days afterwards, and £611 forty days before Whitsun-

\* See Mr Lockhart's pamphlet, p. 23.

day 1808. This still left £229 "to make up of the £2000;" and this balance, of course, on which no interest is calculated, must have been paid by Scott at this term of Whitsunday 1808; for, at the Martinmas following, we find him credited with interest, or "commuted profit," as it is called, for six months on the whole £2000; this interest at 15 per cent being £150.

At Martinmas 1809, the period when the personal accounts between the company and the partners were closed by the minute of agreement already mentioned,\* Mr Scott is credited with

"One year's commuted profit on £2000, - £300."

At that term of Martinmas 1809, Mr Scott made a further advance, on similar terms, of £1000, and afterwards drew from the company "trade interest" on his whole advance of £3000, at the same rate of 15 per cent, or £450 annually. This is shown by the two *States of Stock*, made up at Martinmas 1810, and Martinmas 1811, in pursuance of the agreement of December 1809, and entered in the same volume which contains the balanced accounts between the company and the partners.†

By the first of these States, the profit on the year from Martinmas 1809 to Martinmas 1810, is - £2208 0 0

Against this are placed—

The portion of profit divided between the partners

in terms of the minute (£900 to Ballantyne,

and £450 to Scott) viz., - £1350 0 0

*Trade interest* paid to Mr Scott, 450 0 0

Balance remaining, carried to sinking

fund, - - 408 0 0

—————£2208 0 0

\* See *ante*, page 20.

† See Appendix, No. I.

By the second State, the profit for the year to Martinmas 1811 is £2016. Against it, as before, are placed the £1350 of profits divided between the partners, the £450 of trade interest paid to Scott, and the balance of £216 carried to the sinking fund.

In Mr Scott's letter above quoted, he says, "I shall have a large sum of money to dispose of at Whitsunday, and the state of my family requires *that I make the most of it.*" And our readers see that he took good care to do so. Over and above those advances made by him which were sunk and invested in the capital stock of the company, he made other advances, to the amount of £3000, to be applied for the accommodation of the company, by paying off floating debts, which would otherwise have rendered it necessary to raise money from bankers or otherwise. Upon these advances, thus made by way of accommodation or loan, he *charges the company with interest at the rate of fifteen per cent.* Mr Lockhart says that "this was quite a fair stipulation;" and Scott himself, as we have seen in the letter in which he proposes it to John Ballantyne, attempts a justification of it, as being preferable to obtaining accommodation from bankers. In consequence of it, *Mr Scott not only drew his regular one-third share of the profits of the business, but, over and above, he drew from the concern L.450 annually, as interest on his loan of L.3000.*

Mr Scott admits in his letter, that, in thus making *himself* the banker for the company, he charged the company more than twice as much as the expense of accommodations from bankers, including the cost of renewals, would have come to; but, he says, "though to a partner the company pays 15 per cent, yet a proportion of the balance is out of his own pocket, in as far as it diminishes his interest in the free profit." This, we confess, is an



argument which we are unable to understand. If an individual partner of a company has private funds of his own which he is desirous of laying out at interest, he stands, *quoad hoc*, in the same relation to the company as any other capitalist would do who has money to invest. Scott, having a few thousands of his own to dispose of, was entitled to lend it to his own partner, or to his own company, on as favourable terms as he could have obtained from any other party; but we doubt very much whether he was entitled to avail himself of his control over the affairs and transactions of his own company, to demand from his partner terms which he could not have asked or obtained from any other person. Suppose Mr Scott to have been simply a monied man, with L.3000 to dispose of, would he have proposed to any mercantile company with which he had no concern, to lend them this money at 15 per cent interest? Or, suppose that he had found some such company necessitous enough to take the money on these terms, what name would have been bestowed on his share of the transaction? As for the term, "trade interest," used to designate this interest *at fifteen per cent*, it was, we apprehend, a novelty in commercial language, a phrase coined for the occasion, to denominate a species of interest previously nondescript. There were two relations in which Scott stood towards the company—its *partner*, and its *creditor*. As a *partner* of a concern that required to borrow money to meet its demands, he had, of course, to lay his account with a share of the annual expense attending such a loan. As possessed of separate funds of his own, he was entitled to propose himself as the *creditor* of the company, and, of course, to get repayment of any sums lent by him for its accommodation, with such a fair return as might be agreed on. But he was decidedly *not* entitled to demand such a return for

his money as not only covered his share of loss as a *partner*, but also put an exorbitant profit on the investment into his own pocket; for it will be obvious to any one who will give the matter a moment's attention, that Scott, from the mere circumstance of his connexion with a concern that required an advance which he had separate funds of his own to provide, pocketed 10 per cent for his money, the clear return being £300 on an advance of £3000. Now, we ask any reasonable man, if a partner of a company is thus entitled to *make the most of his money* at the expense of those with whom he is associated, or to impose an annual charge of 15 per cent on *them*, whilst by his own admission they could have procured it from the banks at 6 or 7 per cent? The answer is to be found in Scott's own words:—"While bills belonging to the company are discountable, or if the company, on its own credit, can procure a stationary loan at 5 per cent, *it would be unjust that a partner should force a loan upon them.*" Let it be supposed for a moment that Ballantyne, the two-thirds partner, had been the lender of the money, instead of Scott, and had proposed, as the terms of the loan, that he should receive credit in the company's books for interest on the amount, at the rate of *thirty per cent*. We should like to have heard Mr Lockhart's indignant exclamation at so monstrous a proposal. Many would then have been the marks of admiration with which it would have been blazoned forth to the world; and yet the case is exactly the same as the present, *as far as the lender is concerned*; and Ballantyne would have been drawing no more than Scott actually did draw, namely, a clear profit of 10 per cent on the money advanced, the remaining 20 per cent being, to use Sir Walter's own words, paid "out of his own pocket, in as far as it diminishes his interest in the free profit." Of the correctness of this any per-

son may satisfy himself in half a minute by putting the figures down on paper. The whole attempt, indeed, to mix up the two characters of *partner and creditor* is an utter fallacy, and could never have been adopted by Sir Walter Scott at all, had he allowed himself for a moment to consider the result to his partner.

Mr Lockhart, it is easy to see, is not unconscious of all this; and therefore he extenuates the matter by saying (p. 23), that "the accounts and letters afford no evidence of Scott's ever receiving interest upon any of his advances, *except once or twice.*" How Mr Lockhart should have failed to discover "evidence" of such payments while he had the balance sheets lying before him, is to us incomprehensible. Perhaps the following entries may serve to enlighten him upon the subject, unless he is determined to remain wilfully blind:—

By Mr Scott's "personal account," under the date of 25th May 1808, he is credited, "By interests due upon the loans as under, to make up the £2000,	£96	0	3
Under the date of 25th November 1808, he is credited, "By six months' <i>commuted profit</i> " (another name used for this fifteen per cent) on £2000,	150	0	0
Under the date of Martinmas 1809, he is credited, "By one year's <i>commuted profit</i> " on £2000,	300	0	0
By the State of Stock at Martinmas 1810, there is "Trade interest paid Walter Scott, Esq.,"	450	0	0
This is the interest at 15 per cent on £3000, then the amount of his advance, paid to him out of the profits of the preceding year, <i>over and above</i> his share (amounting to L.450) of the divisible profits for that year.			
And at Martinmas 1811, there is, in like manner, "Trade interest paid,"	450	0	0
	<hr/> £1446 0 3		

So that, from Whitsunday 1808 to Martinmas 1811,

Mr Scott received £1446, as interest on his advances for the accommodation of the company; which advances, for a *part* only of the above period, amounted to £3000.

There cannot, therefore, be a shadow of a doubt, that the company was much more heavily burdened on account of these advances made by Mr Scott, than it would have been had it obtained pecuniary accommodation to the same amount in any other way that is usually resorted to.

We have further to remark on this subject, that the principal sums advanced were not entered to Scott's credit in his account with the company; a circumstance which shows of itself that he made them, not in the capacity of a *partner*, but of a *creditor*. They were intended to be merely temporary, and to be repaid as soon as possible; and it is by no means customary to open a separate account in the books of a commercial concern, in the name of every person from whom it may receive a temporary loan. Advances made by Scott, *not on account of his capital stock*, but merely by way of temporary loan, could not regularly be carried to his account *as a partner*: if carried to his account at all, it must have been to a *separate account*, expressly opened for that purpose, which was not necessary. Neither, in like manner, would the interest to Scott on these sums have been placed to his account, any more than the principal, had it been merely the regular interest on money lent; but Scott's novel stipulation that he was to receive *fifteen per cent*, under the name of "trade interest," or "commuted profit," led to the anomalous procedure of placing this interest to his account, under the flimsy disguise of its being an additional share of the profits.

Where one partner advances a larger share than an-

other *to the capital stock of the company*, he may, undoubtedly, stipulate for a larger share of the profits. But this was not the case here. The shares of the capital stock were originally made, and all along kept equal; and the division of profits apportioned on that principle—Scott receiving one-third, in consideration of his share of capital, and James Ballantyne two-thirds, in consideration, not only of his share of capital, but of his superintendence and management of *the business*. The advances now in question, amounting to £3000, were made by Scott, *not* as a partner, but, *as he says himself*, as a *banker* to the company. “When a partner,” he says, in his letter to John Ballantyne, “is applied to for his individual security, it should, I think, be optional to him *to be the banker himself*, if it suits his convenience.” As a banker, then, he made these advances; and he ought not to have made them on higher terms than a banker would have been entitled to do.

There are, moreover, other circumstances quite incompatible with the supposition that this £3000, advanced by Scott, was to be considered an addition to his share of the capital stock of the company, on account of which he was properly entitled to stipulate for an additional share of profits.

In the first place, £1200 of ~~this~~ £3000 was advanced by Major Scott, Mr Scott’s brother, as a loan by Major Scott to the company, for which the company granted an obligation *to give Major Scott a bond over the company’s premises*; a fact which our readers will find established by correspondence which we shall have occasion to refer to in the sequel. In consequence of this transaction, Major Scott was the creditor of the company to the extent of this £1200; on which, as well as the remainder of the £3000, Mr Scott stipulated for fifteen per cent interest. Now,

whatever may be thought of the propriety of Mr Scott himself drawing this fifteen per cent under the name of "trade interest" or "commuted profit," surely Major Scott, at all events, could have no possible right to any such amount of interest. It does not appear that the bond ever was completed; but the obligation to grant it completely fixes the nature of the transaction. We have no access to know how Mr Scott and his brother ultimately settled this matter between them; but there can be no doubt that Mr Scott paid this sum, or gave his own security for it, to his brother; and thus became the company's creditor for it, as well as the rest of the £3000.

This, indeed, is shown to have been the case, by the other circumstance we have to mention on this head:—namely, that *Mr Scott, at a subsequent period, stated this £3000 as a debt due to him by James Ballantyne personally.* In the missive letter, drawn up by Scott, in which the mutual obligations of the parties are fully laid down, as the basis of the new contract of copartnery, formed in 1822, Scott, after mentioning that "it is with a view to explain and ascertain the terms of this new contract, and the relative rights of the parties to each other, that these missives are exchanged," proceeds to say:—"First, then, it appears from the transactions in our former copartnery, that you were personally indebted to me, in the year 1816, in the sum of £3000." As the sums composing this £3000 were, as has been seen, advanced at different times by Mr Scott, as *banker* for the company, and were applied to the company's purposes, we confess it does appear strange, that, under the new arrangement of 1816, the whole amount should have been stated against Mr Ballantyne *individually*, while Sir Walter Scott was obviously chargeable with his share of it, as a company debt. But, be this as it may, the

fact of its being so stated, utterly excludes the notion that the money was advanced by him as an addition to his share of the capital stock.

When we observe, then, that the proposition of making these advances came from Mr Scott himself, that the stipulation respecting the *terms* came from himself, and that, in the course of three years and a half, he drew from the company within a trifle of £1500 of interest, on a principal of £3000—we may, with all respect for the memory of a great man, be forgiven for saying, that, in this affair at least, he showed no want of attention to his own advantage.

We must now return to Mr Scott's letter to John Ballantyne of "31st November 1807," as it materially bears upon some of the charges brought against James Ballantyne by Mr Lockhart.

On page 20 of his pamphlet, Mr Lockhart has the following sentence, blazoned as a whole paragraph :—

"On the whole, between Whitsunday 1805 and Martinmas 1807, it appears that Scott's drafts on the business came to £306 : 4 : 3 :—James Ballantyne's to £3966 : 4 : 1 !!!"

We have already asked, in reference to this assertion, whether it can be credited that any man in his senses, in Scott's situation, even supposing him to have been ever so much of a sleeping partner, with balance-sheets regularly laid before him for the purpose of examination and approval, and staring him in the face every six months, could have been blind to, or acquiesced in, such a course of barefaced plunder. The terms of Mr Scott's letter to John Ballantyne, written immediately after the above period of Martinmas 1807, show that Scott was perfectly well aware of the amount of James Ballantyne's drafts, and of the reasons for them; with which reasons, moreover, he was satisfied.

Mr Lockhart, to place James Ballantyne's conduct in the worst light, has picked out the precise point at which his drafts, as contrasted with Scott's, would have the most unfavourable appearance. We have already explained, that James Ballantyne, at the commencement of the partnership, continued liable for the previous engagements of his own printing business; and, to meet these engagements, was at first obliged to draw largely; but he did so, not from the profits of the company alone, but also from the sums at his credit for debts due to him prior to the copartnership.

Mr Lockhart makes a great noise about a cash-credit for £500 which James Ballantyne had with the Royal Bank of Scotland; and which, it seems, was palmed upon Scott, at the commencement of the partnership, as part of Ballantyne's nominal capital. "The accounts," says Mr Lockhart, (p. 17,) "leave no doubt that, when the contract of 1805 was signed, James was largely in debt both in Kelso and in Edinburgh. Nay, it will be shown very shortly, that an ingenious attempt was made to establish £500 of his nominal capital out of a cash credit to that amount with the Royal Bank of Scotland, for which Scott was sole security." This would have been an ingenious attempt indeed, to make Scott believe that a debt owing by Ballantyne to the Royal Bank, and for which he (Scott) was security, was equal to £500 of capital brought by Ballantyne into the concern. But our readers, we believe, are aware by this time, that Scott was not exactly the kind of man with whom such attempts would go down. The thing, indeed, is unintelligible and absurd. Mr Lockhart \* has discovered this mare's nest in a letter of John Ballantyne's to Scott, in which John says, speaking of his

\* Mr Lockhart's pamphlet, p. 21.



brother's stock in the company, that "a part of this stock was created by a cash account which he held with the Royal Bank." This is the *sole* foundation on which Mr Lockhart makes his charge ; and it is plainly a mere inaccuracy of expression, which, however, does not bear the construction Mr Lockhart puts upon it, and which, moreover, John corrects in his next letter to Scott, quoted by Mr Lockhart in the same page of his pamphlet.

"In the second letter," to use Mr Lockhart's words, "Mr John writes thus :—

'At the commencement of the company, James Ballantyne's personal stock was taken to credit as his share of the joint stock of the company. This consisted (as per private ledger) of house in Foulis' Close, presses, types, materials, &c. &c. ; but in it was *not* included the £500 due by him to the Royal Bank. His additional stock since has arisen from advances of money he procured as loan, as well as he did this £500.'

This, as our readers already know, is perfectly correct. The whole of James Ballantyne's original capital, brought into the copartnership at its commencement, consisted of articles of real and moveable property then belonging to himself, of the value of £2090, and no part of it consisted of money either due to him, or, what would have been an Irish kind of stock, due *by* him. The matter of the cash credit is a very simple one. He had formerly, when he began business by himself in Edinburgh, obtained, as is customary in Scotland, a cash credit with the Royal Bank. A person so obtaining a cash credit with a bank, always gets one or more, as may be required, of his friends to be security for his drafts to the stipulated amount ; and on this occasion his friend Mr Scott became his security, but not the only security, as Mr Lockhart has asserted in his pamphlet, and with his usual attention to facts. The obligants in

the bond, along with Mr Ballantyne, were Mr Scott and the Rev. Robert Lundie, minister of Kelso ; and, as the security of the latter gentleman was undoubted, Mr Ballantyne was only indebted to Mr Scott being security for him to the extent of £250, in place of £500, so confidently asserted by Mr Lockhart. Of course, Mr Ballantyne made use of this credit for the purpose for which it was obtained,—in purchasing articles of stock and otherwise carrying on his business ; and when he entered into the partnership with Scott, a portion of his stock in trade, which became his capital in the new concern, had been purchased with money drawn, by means of his cash credit, from the Royal Bank. This was evidently John Ballantyne's meaning when he said, in his *first* letter quoted by Mr Lockhart, that “ a part of this stock was created by a cash account which he (James) held with the Royal Bank ;” and is not at all inconsistent with the more precise and distinct explanation given by John Ballantyne, in his *second* letter written immediately afterwards.

In regard to this cash credit with the Royal Bank, it is proper to add, that it remained a debt due by James Ballantyne to the Royal Bank till the formation of the new copartnership in 1822, and that its extinction was then made a proviso by Scott, who, in the missive letter containing the terms of the new agreement, inserted the following clause :—

“ Tertio, there is a cash credit in your name, as an individual, with the Royal Bank, for £500, and which is your proper debt, no part of the advances having been made to James Ballantyne & Co. I wish my name withdrawn from this obligation, where I stand as a cautioner [surety,] and that you would either pay up the account or find the Bank other caution.”

Accordingly, James Ballantyne afterwards paid up the

account ; and so ends the history of the cash credit with the Royal Bank.

While the printing establishment of James Ballantyne and Company was thus prosperous—while its celebrity was daily increasing, and its profits averaged above £2000 per annum—in an evil hour the bookselling and publishing house of John Ballantyne and Company was projected. The original formation of this concern is attributable wholly to Mr Scott, and arose out of his own private views and objects, as its disasters arose entirely from his own rash and improvident speculations. Mr Lockhart, in a passage we have already quoted,\* speaking of Scott at an earlier period, says :—“ He had, long before this, cast a shrewd and penetrating eye over the field of literary enterprise, and developed in his own mind the outlines of many extensive plans, which wanted nothing but the command of a sufficient body of able subalterns to be carried into execution with splendid success.” That the establishment of a publishing house was one of those extensive plans which owed its existence to Scott’s survey of the field of literary enterprise, is substantially admitted by Mr Lockhart himself ; while he endeavours to lay upon the shoulders of the *subalterns* the failure of the undertaking, though it appears, even from his own narrative, that Scott, from the first to the last, directed its operations, projected all its unfortunate speculations, and exercised an absolute control over its management.

The origin of the publishing house of John Ballantyne and Company, was a consequence of the breach which took place between Scott and Constable. Mr Lockhart,† speaking of Scott’s occupations in the year 1808, says,—

\* See *ante*, p. 8.

† *Life*, vol. ii., p. 195.

“ He was deep in Swift; and the Ballantyne press was groaning under a multitude of works, with almost all of which his hand or his head had something, more or less, to do. But a serious change was about to take place in his relations with the spirited publishing house which had hitherto been the most efficient supporters of that press; and his letters began to be much occupied with differences and disputes which, uninteresting as the details would now be, must have cost him many anxious hours in the apparently idle autumn of 1808. Mr Constable had then for his partner Mr Alexander Gibson Hunter, afterwards Laird of Blackness, to whose intemperate language, much more than to any part of Constable’s own conduct, Scott ascribed this unfortunate alienation; which, however, as well as most of my friend’s subsequent misadventures, I am inclined to trace in no small degree to the influence which a third person, hitherto unnamed, was about this time beginning to exercise over the concerns of James Ballantyne.”

Mr Lockhart proceeds to give an account of the progress of the breach between Scott and Constable; and, in the course of his own narrative, there is not a syllable to confirm his assertion that the quarrel was attributable, in any degree, to the influence of John Ballantyne, the “ person hitherto unnamed,” to whom Mr Lockhart alludes.

Mr Lockhart ascribes the commencement of the quarrel to “ a soreness originating in the recent conduct of Mr Jeffrey’s journal,” the great primary source of the wealth and authority of the house of Constable. Mr Murray of London had had the sagacity to prognosticate the coming squalls, and to take advantage of them by cultivating a connexion with the Edinburgh printing house. He learned that “ a new *publishing house* in Edinburgh, *in opposition to Constable*, was all but ma-

tured ;" and that "*Scott had chalked out the design of an Edinburgh Annual Register, to be conducted in opposition to the politics and criticism of Constable's Review.*" Stimulated by these tidings, Mr Murray came to Edinburgh for the purpose of connecting himself with these undertakings, and with the further purpose of opening to Scott his own scheme of the *Quarterly Review*. At the time of Mr Murray's arrival, (in October 1808,) the publication in the *Edinburgh Review* of Brougham's article on the work of Don Pedro Cevallos, had excited such strong resentment in the mind of Scott, that the breach with Constable had become complete. Mr Lockhart proceeds to give a great deal of correspondence relating to the establishment of the *Quarterly Review*, in which Scott displays an active and sanguine spirit; and, in his letter to Mr Ellis, of the 18th of November 1808, after discussing the plan of the Review, he adds the following remarkable passage, which illustrates the feelings in regard to Mr Constable, which actuated him, not only in engaging in that work, but in projecting the *Edinburgh Annual Register* :—

"Constable, the great Edinburgh editor, has offended me excessively by tyrannizing over this poor Teutcher,\* and being rather rude when I interfered. It is a chance but *I may teach him that he should not knock down the scaffolding before the house is quite built. Another bomb is about to break on him besides the Review.* This is an *Edinburgh Annual Register*, to be conducted under the auspices of James Ballantyne, who is himself no despicable composer, and has secured excellent assistance. I cannot help him, of course, very far; but I will certainly lend him a lift as an adviser. I want all my friends to befriend this work, and will send you a prospectus when it is published. It will be *valde* anti-Foxite. This is a secret for the present."

\* Weber, a poor German whom Scott used to employ as a literary assistant.

Constable & Co., alarmed at this formidable campaign about to be opened against them, endeavoured to make a peace with the hostile leader. On the 11th of January 1809, they wrote to Scott as follows : \*

" We regret that you have not been more willing to overlook the unguarded expression of our Mr Hunter, about which you complain. We are very much concerned that any circumstance should have occurred that should thus interrupt our friendly intercourse ; but, as we are not willing to believe that we have done any thing which should prevent our being again friends, we may at least be permitted to express a hope that matters may hereafter be restored to their old footing between us, *when the misrepresentations of interested persons may cease to be remembered.*"

This attempt was fruitless. Scott repelled the advance thus made to him by a firm and deliberate letter, in which he thus stated the grounds of a quarrel which he affirms to be irreconcilable. It is dated the 12th of January 1809 :—

" Gentlemen,—To resume *for the last time* the disagreeable subject of our difference, I must remind you of what I told Mr Constable personally, *that no single unguarded expression, much less the misrepresentation of any person whatever, would have influenced me to quarrel with any of my friends.* But if Mr Hunter will take the trouble to recollect the general opinion he has expressed of my undertakings, and of my ability to execute them, upon many occasions during the last five months, and his whole conduct in the bargain about Swift, I think he ought to be the last to wish his interest compromised on my account."

Two days after this very decided rebuff, we find Mr Scott, in a letter to Mr Morritt, one of his most confidential friends, giving a most explicit account of his plan of hostility to Constable and Co. †

\* *Life*, vol. ii., p. 220.

† *Life*, vol. ii., p. 232.

"I have," he says, "*been concocting, at the instigation of various loyal and well-disposed persons, a grand scheme of opposition to the proud critics of Edinburgh.* It is now matured in all its branches, and *consists of the following divisions.* A new Review in London, to be called the Quarterly, William Gifford to be the editor; George Ellis, Rose, Mr Canning if possible, Frere, and all the Anti-Jacobins, to be concerned. Then, Sir, *to turn the flank of Messrs Constable & Co., and to avenge myself of certain impertinences* which, in the vehemence of their Whiggery, they have dared to indulge in towards me, I HAVE PREPARED *to start against them,* at Whitsunday first, *the celebrated printer Ballantyne* (who had the honour of meeting you at Ashestiel) in the shape of AN EDINBURGH PUBLISHER, with a long purse and a sound political creed, not to mention an alliance offensive and defensive with young John Murray of Fleet Street, the most enlightened and active of the London trade. By this means I HOPE *to counter-balance the predominating influence of Constable & Co.,* who at present have it in their power and inclination to forward or suppress any book, as they approve or dislike its political tendency."

This last letter, even were there nothing else, is conclusive of the fact, that the Edinburgh publishing house was entirely an emanation from the brain of Scott;—one of the "divisions" of his "grand scheme of opposition to the proud critics of Edinburgh." In order "to turn the flank of Constable & Co., and to avenge himself of certain impertinences which they had dared to indulge in" towards him, he resolved to start against them "the celebrated printer Ballantyne," in the character of "an Edinburgh publisher." Such is Scott's own distinct account of the origin of the publishing house in Edinburgh, when he himself was on the eve of starting that house. Mr Lockhart, in one place, goes so far as to admit that "the new bookselling house in Edinburgh was begun in the short-sighted heat of pique."\* But this is not enough.

\* *Life*, vol. ii., p. 223.

Mr Lockhart himself has said sufficient to show, that this bookselling house was one of those extensive plans of enterprise which had long lain in embryo in the mind of Scott, and that it was warmed into birth by the spirit of animosity and revenge towards Constable and Company.

Upon what grounds, then, has Mr Lockhart pretended to trace this breach between Scott and Constable & Co. to the influence of John Ballantyne? When Messrs Constable & Co. themselves made a similar innuendo, by speaking, in their conciliatory letter to Scott, of "the misrepresentations of interested persons," we have seen how decidedly Scott repelled the insinuation. The name of John Ballantyne does not once occur as connected with any of the circumstances of this quarrel; and it is perfectly evident, even from Mr Lockhart's own account, that he had no concern with it whatever.

So much for the *origin* of the firm of John Ballantyne and Company. Now for its *progress*.

The success of a publisher must depend on the judgment and knowledge of the trade exercised in his speculations. Now Mr Lockhart admits, over and over again, that the speculations of John Ballantyne & Co. were directed by Scott, and that they were almost uniformly injudicious. What, then, save the ruin of the concern, could have been the result of such speculations? and to whom is their result to be ascribed, save to their author?

Of the nature of these speculations, and of their having originated with Scott, we shall produce ample evidence from Mr Lockhart's own pages.

"In the course of this autumn (1810)," says Mr Lockhart,\* "appeared the *Poetical Works of Miss Seward*, in three volumes 12mo, with a prefatory me-

\* *Life*, vol. ii., p. 328.



moir of her life by Scott. This edition had, as we have seen, been enjoined by her last will; but his part in it was an ungrateful one, *and the book was among the most unfortunate that James Ballantyne printed, and his brother published, in deference to the personal feelings of their partner.* He had been, as was natural, pleased and flattered by the attentions of the Lichfield poetess in the days of his early aspirations after literary distinction."

"The publishing firm," says Mr Lockhart afterwards, "was as yet little more than a twelvemonth old, and already *James began to apprehend that some of their mightiest undertakings would wholly disappoint Scott's prognostications.* He speaks with particular alarm of the edition of Beaumont and Fletcher's Plays, of which Weber had now dismissed several volumes from his incompetent and presumptuous hand. How Scott could ever have countenanced the project of an edition of an English book of this class by a mere drudging *German*, appears to me quite inexplicable. He placed at Weber's disposal his own annotated copy, which had been offered some years before for the use of Gifford; but Weber's text is thoroughly disgraceful, and so are all the notes except those which he owed to his patron's own pen. James Ballantyne augurs, and well might he do so, not less darkly as to 'the Aston speculation'—that is, the bulky collection entitled 'Tixall Poetry.' 'Over this,' he says, 'the (Edinburgh) review of the Sadler has thrown a heavy cloud—the fact is, it seems to me to have ruined it. Here is the same editor and the same printer, and your name withdrawn. I hope you agree with John and me that this Aston business ought to be got rid of at almost any sacrifice. We could not now even ask a London bookseller to take a share; and a net outlay of near £2500 upon a worse than doubtful speculation, is surely most tolerable and not to be endured.'"

Mr Lockhart proceeds to mention "another unpromising adventure of the season;" which was the publication of the History of *the Culdees*, by Scott's worthy old friend Dr John Jamieson, the author of the celebrated Dictionary. "This work," says Mr Lockhart, "treating of an obscure subject, on which very different opinions were and are entertained by Episcopalians on the one hand, and the adherents of Presbyterianism on the other, was also printed and published by the Ballantynes, in consequence of the interest which Scott felt, not for the writer's hypothesis, but for the writer personally; and the result was another heavy loss to himself and his partners."

To these calamitous speculations of this period Mr Lockhart adds another. "But a far more serious business," he says, "was the establishment of the *Edinburgh Annual Register*, which, as we have seen, was suggested by Scott in the very dawn of the bookselling projects." Mr Lockhart might well speak in such terms of this speculation, when we find him afterwards mentioning\* that when, at a subsequent period, Mr Constable was requested "to take entirely to himself the stock, copyright, and future management of the *Edinburgh Annual Register*," he declined the proposal, as, "on examining the state of this book, he found *that the loss on it had never been less than £1000 a-year*."

These are pretty good specimens of the judgment and success with which Scott directed the publishing speculations of John Ballantyne & Co. The above failures, enumerated by Mr Lockhart himself, were heavy enough of themselves to weigh down the concern; but many other books were published under the same guidance, and with equally bad success. Among these were

\* *Life*, vol. iii., p. 58.

a collection called *Tales of the East*, in three ponderous volumes ; a similar volume of *Popular Tales* ; an edition of Defoe in *twelve* volumes ; Ferguson's *Astronomy* ; a *General View of the County of Dumfries* ; and others, which were found to be unsaleable, and remained a dead stock in the hands of the publishers.

Could a concern, so conducted, possibly prosper ? The drain of capital, caused by this load of unsaleable publications, was enormous. All was outlay ; and, as nothing came in, heavy engagements were entered into, which could only be met by *kite-flying*, the sole recourse in such circumstances. When the affairs of the book-selling house were so disastrous, it is obvious that the printing concern, so closely connected with it, and composed of the same partners, must have equally suffered from the connexion. The presses of the printing-office were kept constantly at work on the heavy jobs of the publishing concern : but it is easy to see that, when the publishers were labouring to meet their engagements to strangers, those to their printers would be the last to be provided for. Hence, during the whole subsistence of the book-selling house, the printing concern was saddled with an unprofitable customer, and was not only not paid for its work, but dragged into its customer's embarrassments. The bills granted by the bookselling house to the printing concern for printing executed, and not retired when due, were of course kept afloat by renewals, and became blended with the accommodation paper issued by the bookselling firm, which the printing firm assisted in negotiating.

Every body at all acquainted with trade must know, that such transactions were a necessary consequence of the embarrassed situation of the bookselling house, and of the close and intimate relation in which the printing concern stood towards it ; and they afford an easy key

to the embarrassments and annoyances as to pecuniary affairs during this period, of which Mr Lockhart complains so loudly. In the course of keeping afloat a considerable mass of paper, to meet the engagements of the bookselling firm, in which the co-operation of the printing firm was required, it is evident that the transactions for this purpose must have involved the granting of acceptances, both by the one firm and the other, and mutual advances of cash, to meet such acceptances; and this explains advances alluded to by Mr Lockhart as having been made by the bookselling to the printing concern. But to say that the printing concern was ever *indebted* to the bookselling house, is a palpable absurdity. We have seen that, when the bookselling house was set on foot, the printing establishment was realizing a profit of above £2000 per annum; and, if its actual profits were diminished during the subsistence of the bookselling house, this could only have arisen from its not having realized the proceeds of the work done by it for its most extensive customer, and from the expense of the money transactions which were brought upon it by its connexion with that customer.

After all, unfortunate as this publishing concern was, in consequence of the injudicious control exercised by Mr Scott over its operations, it is certain that he did not ultimately lose any thing by it.

In the paper written by James Ballantyne on his death-bed, for the use of Mr Lockhart, (and for which that gentleman has made so grateful a return,) he says:—"By May 1813, the absolute throwing away of our own most valuable publications, and the rash adoption of some injudicious speculations of Mr Scott, had introduced such losses and embarrassments, that, after a very careful consideration, Mr Scott determined to dissolve the concern."

"This," Mr Ballantyne adds, "became a matter of less difficulty, because time had, in a great measure, worn away the differences between Mr Scott and Mr Constable, and Mr Hunter was now out of Constable's concern. A peace, therefore, was speedily made up, and the old habits of intercourse were restored." \*

Constable agreed to give his assistance, on condition that John Ballantyne & Co. should endeavour to wind up their concerns, and cease, as soon as possible, to be publishers. From that time the bookselling house discontinued its business; Scott took its affairs into his own hands; found means to dispose, on advantageous terms, of its heavy loads of "quire stock," as it was called, or, in other words, the bales of its unsaleable publications; and finally paid off all its debts, with a surplus of a thousand pounds.

On the 4th of May 1813, Mr Scott wrote a letter to James Ballantyne, which we print at length in the Appendix, † as it clearly exhibits Scott's views in closing the concerns of the bookselling house, and shows, at the same time, how thoroughly he understood those concerns. He explains the manner in which he proposes to get rid of the "quire stock;" and, though he is aware that "the loss in discounts will be very great," yet he anticipates that the ultimate loss to himself will not be of serious amount. "The loss of the whole sum," he says, "I put into the business (£1500,) *will not essentially injure my fortune*, and I have no idea of asking you to bear any share of it, though you should have been welcome to your proportion of profit had any accrued." His knowledge of the details of the business is evinced by his saying, "I have put this as a general proposition to you, my good friend, as you do not much

\* *Life*, vol. iii, p. 53.

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admire figures ; but *I have sent John an accurate state of the calculations* on which I hold it expedient to sell off our stock at what it will fetch," &c. "I trust," he concludes, "you will not think I am acting either selfishly or precipitately. I have not proposed stopping a business which was, *ex facie*, profitable to others as well as to me, until I made a very great struggle to carry it on. But I cannot support it longer, and any inconvenience directly affecting me would, of course, ruin the printing-office also ; to prevent which, the stock of John B. & Co. must be sold for its marketable value, and all loss submitted to in silence."

Upon these views he proceeded, and managed so well, that he brought himself out of the concern with a surplus instead of a loss. This ultimate result is thus mentioned by John Ballantyne, in the memorandum-book found after his death, from which Mr Lockhart has made (among others) the following extract:—\*

"1812. The first partner stepped in, at a crisis so tremendous, that it yet shakes my soul to think of it. By the most consummate wisdom and resolution, and unheard-of exertions, he put things in a train that finally (so early as 1817) paid even himself (who ultimately became the sole creditor of the house) *in full*, with a balance of a thousand pounds."

The manner in which Scott achieved this Herculean labour, appears from many circumstances stated by Mr Lockhart himself ; and, certainly, if Scott is chargeable with having so deeply involved himself and his partners, he himself had the merit of extricating them. The means by which he did so were simple but effectual. In disposing of his subsequent works, he made it a part of his bargains with the publishers, that they should

\* *Life*, vol. v., p. 78.

take a quantity of John Ballantyne & Co.'s stock at a stipulated price; and this he continued to do till the whole of that stock was taken off his hands on advantageous terms.

Thus, his first transaction with Constable, in 1813, was the purchase by Constable of the following articles of John Ballantyne & Co.'s stock : \*—"Considerable portions of Weber's unhappy *Beaumont and Fletcher*—of an edition of De Foe's novels, in twelve volumes—of a collection, entitled *Tales of the East*, in three large volumes 8vo, double-columned—and of another in one volume, called *Popular Tales*—about 800 copies of the *Vision of Don Roderick*—and a fourth of the remaining copyright of *Rokeby*, price £700." "The immediate accommodation thus received," adds Mr Lockhart, "amounted to £2000."

The publication of *Guy Mannering* was undertaken by Messrs Longman & Co., "on the terms dictated by Scott—namely, granting bills for £1500, and relieving John Ballantyne & Co. to the extent of £500 more." †

The first *Tales of my Landlord* were published by Murray and Blackwood, who "also relieved John Ballantyne & Co. of stock to the value of £500." ‡ Scott's letter to John Ballantyne on this occasion, quoted by Lockhart, shows, says the biographer, "*how sharply* the unseen parent watched this first negotiation of his Jedediah Cleishbotham."

Thus Mr Scott went on, till he came to bargain with Constable for the second *Tales of my Landlord*, when he stipulated that, along with the work, the publisher should take *the whole* of the remaining stock of John Ballantyne & Co. To this Constable agreed; "and," says Mr Lockhart, "at one sweep cleared the Augean stable in Hanover Street of unsaleable rubbish to the

*Life*, vol. iii., p. 58. † *Life*, vol. iii., p. 324. ‡ *Life*, vol. iv., p. 20.

amount of £5270 !”—“I am assured by his [Constable's] surviving partner,” adds Mr Lockhart, “that when he had finally re-disposed of the stock, he found himself a loser by fully two-thirds of this sum.”—Very likely ;—but if Scott imposed hard terms on his publishers, by making them take this “unsaleable rubbish” off his hands, let it be remembered that it was “rubbish” of his own making.

The embarrassments in which Scott involved himself and those connected with him, by his reckless speculations as a publisher, were aggravated by the manner in which, even in the midst of them, he began to indulge his fatal passion for purchasing land ;—to which, and to the baronial style of magnificence and enormous expense to which it afterwards led, are to be ascribed the calamities which darkened the close of his life. In 1811 he formed the nucleus of his wide, but barren domain, by the purchase, for £4000, of the farm to which he gave the name of *Abbotsford*. Even at this time the concern of John Ballantyne & Co. was struggling with difficulties ; but, in 1813, when these difficulties had come to the crisis already described, Scott, in Mr Lockhart's own language, “*was preparing fresh embarrassments for himself, by commencing a negotiation for a considerable addition to his property at Abbotsford.*” This new property was, as Mr Lockhart describes it, a desolate and naked mountain-mere, but it contained Scott's favourite Cauldshiels Loch ; “and,” says Mr Lockhart, “to obtain this lake at one extremity of his estate as a contrast to the Tweed at the other, was a prospect for which *hardly any sacrifice would have appeared too much* ; and he contrived to gratify his wishes in the course of that July, to which he had spoken of himself in May as looking forward ‘with the deepest anxiety.’” \*

We have said that, in 1816, the first *Tales of my*

\* *Life*, vol. iii., p. 63.



*Landlord* were published by Murray and Blackwood. Mr Lockhart, speaking of this matter, makes some remarks on Scott's purchases of land, which deserve peculiar attention.\* "Why," he says, "Scott should have been urgently desirous of seeing the transaction settled before the expiration of the half-yearly term of Whitsunday, is sufficiently explained by the fact, that, while so much of the old unfortunate stock of John Ballantyne & Co. still remained on hand—and with it some occasional recurrence of commercial difficulty as to *floating bills* was to be expected—the sanguine author had gone on purchasing one patch of land after another, until his estate of Abbotsford had already grown from a hundred and fifty, to nearly a thousand acres. The property all about his original farm had been in the hands of various small holders, (Scotticè *Cock-Lairds*;) these persons were sharp enough to understand, ere long, that their neighbour could with difficulty resist any temptation that might present itself in the shape of an offer of more acres; and thus he proceeded, buying lot after lot of unimproved ground, at extravagant prices, his appetite increasing by what it fed on; while the ejected yeomen set themselves down elsewhere to fatten at their leisure upon the profits, most commonly the anticipated profits, of the Scotch novels."

It is not enough to say, merely, that the profits of the Scotch novels, spent by Scott, were "*anticipated*:" for, in truth, the greatest part of them *were never realized*. They consisted, chiefly, in acceptances at long dates, given by his publishers, Constable & Co., which, when they became due, instead of being paid in cash, were kept afloat by *renewals*. Scott had, in the mean time, by discounting the original bills, received and spent the money which they represented: and the consequence

\* *Life*, vol. iv., p. 16.

was, when the general crash took place, that all this money, to an immense amount, became one of the heads of claims against his estate, and the estate of James Ballantyne & Co., whose firm was used in negotiating these bills, as well as the still more enormous amount of paper, which was discounted without value, and for his personal accommodation.

Mr Lockhart labours to scrape together instances of misconduct on the part of James and John Ballantyne during the period of these transactions. These, in so far as there is any thing at all in them, amount merely to matters of detail. John Ballantyne was sometimes too sanguine in his calculations, and on one occasion made too high an estimate of the value of the heavy stock of the bookselling concern. The only specific complaint, at this time, against James, is a piece of "disregard to his own credit," which consisted in having overlooked a small sum due for taxes, for which a poinding was issued during his absence in Kelso;—a piece of inadvertency, certainly, sufficient to annoy Mr Scott for the moment. They were all, in short, such things as occur to ruffle the temper of people engaged in troublesome affairs; and that was all their effect on the mind of Scott, who never departed from the kindness and confidence, in all serious matters, with which he always treated the brothers.

In regard to John, we have already placed against the petty cavils of Mr Lockhart the language of Scott himself, in a letter\* written in the very midst of all the turmoils arising out of the unhappy affairs of the bookselling house, and *after* John had given Scott those subjects of displeasure of which Mr Lockhart makes so mighty a matter. In spite of Mr Lockhart's sneers, we

\* First printed by Mr Lockhart in the *Life*, vol. iii., pp. 59, 60, and quoted in the *Refutation*, p. 18.

shall again insert the passage, as some of our readers may not have previously seen it.

“ Adieu, my dear John ; I have the most sincere regard for you, and you may depend on my considering your interest with quite as much attention as my own. If *I have ever expressed myself with irritation* in speaking of this business, you must impute it to the sudden, extensive, and unexpected embarrassments in which I found myself involved all at once. If, to your *real goodness of heart and integrity*, and to *the quickness and acuteness of your talents*, you added habits of more universal circumspection, and, above all, the courage to tell disagreeable truths to those whom you held in regard, I *pronounce that the world never held such a man of business*. These it must be your study to add to your other good qualities. Meantime, as some one says to Swift, I love you with all your failings. Pray make an effort, and love me with all mine.”

Our readers cannot have forgotten Mr Lockhart's own account of Scott's deep affliction, when, standing by the closing grave of John Ballantyne, he whispered in the ear of his son-in-law, “ I feel as if there would be less sunshine for me from this day forth.” Scott's insight into human character has always been acknowledged ; and if, during the trying and eventful years in which they were so closely connected, and till the day when their connexion was severed by death, Scott's esteem and affection for his friend subsisted with even increasing fulness and warmth, who can doubt that that friend was worthy of such sentiments ?

In a note on the 64th page of his pamphlet, Mr Lockhart, in his usual spirit, speaks of the circumstance of John Ballantyne's funds, after his death, having been found insufficient for the payment of his debts. Having applied to the eminent men of business, Messrs Gibson-Craigs, Wardlaw, and Dalziel, by whom the affairs of John Ballantyne's estate were finally wound

up, we have received from them a clear and detailed view of these affairs, which, but for its length, we should have inserted entire. Its import, however, is this:— It was not only believed by Mr Ballantyne, but by his trustees (of whom Sir Walter Scott was one,) for a long time after his death, that his property was far more than sufficient for payment of his debts. The ultimate deficit arose principally from a considerable part of his property, consisting of his villa near Edinburgh, and his interest in certain unpublished literary works, and in unsold copies of others, not having realized their estimated value, and from discounts, commission, and interest on bills current at the time of his death. John Ballantyne, at that time, was deeply involved in bill transactions with Sir Walter. Messrs Gibson-Craigs, Wardlaw, and Dalziel, after mentioning some of these, say:—“ There thus appears to have been bill transactions between Mr Ballantyne and Sir Walter Scott, at the death of the former; but it is not by any means plain which of the parties was the proper debtor to the other. From the accountant's sketch before referred to, it would appear that the bill for £1072 : 4 : 6, retired from the trust-funds, was properly due by Sir Walter Scott, and that a bill for £876, 4s., properly due by Mr Ballantyne, had been retired by Sir Walter, thus leaving a balance *due by the latter* of £196 : 0 : 6, but the trust-accounts do not show the recovery of this sum; and in these circumstances it is not possible for us to say, with any degree of certainty, whether Sir Walter was debtor to Mr Ballantyne, or Mr Ballantyne to Sir Walter, on the transaction here alluded to. Apart from the bill transactions, however, Sir Walter Scott appears to have been due Mr Ballantyne, at the time of his death, £181 : 0 : 11, on open account. This sum is included in the list of debts before referred to, and was

paid by Sir Walter on 19th July 1822; and *it seems reasonable to infer that, if Sir Walter had had any claim against the deceased's estate, instead of paying, he would have retained the money to meet the same in whole or in part.*"

The following note from Sir Walter to John Ballantyne, shows that Sir Walter was obtaining *accommodations* from Mr Ballantyne down to the death of the latter :—" Dear John,—I received yours of the 25th, *with the promissory-note for £350, which I will see retired, being an accommodation to me.* I will breakfast with you on Sunday, with D. Terry, who is here. I am almost stupified by the variety of exertions which this canvass occasions. Yours truly, W. SCOTT. *Abbotsford, Friday. I inclose an acceptance, L.998, to cover certain securities.*" This note is addressed to " Mr John Ballantyne, Kirklands, Melrose." The canvass to which it alludes was for the office of collector of cess, when Sir Walter made strenuous exertions in behalf of his cousin, the Laird of Raeburn. It took place in April 1821, and John Ballantyne died in June following; and in corroboration of what is here said, that Sir Walter Scott was in the habit of getting accommodations from Mr John Ballantyne, we have now lying before us a bill retired by him, of which the following is a copy :—" £538 : 19 : 5. *Edinburgh, 13th November 1820. Four months after date, pay to my order Five Hundred and Thirty-Eight Pounds, Nineteen Shillings, and Fivepence; value in advances made under your orders.*" (Signed) " JOHN BALLANTYNE." Addressed " To Sir Walter Scott, Bart. of Abbotsford, Castle Street, Edinburgh." (Signed) " Accept, WALTER SCOTT." This bill was discounted by Donald Smith & Co., bankers in Edinburgh.

In regard to James Ballantyne, it is quite sufficient for

our present purpose to quote a passage from a letter written on a serious occasion—James's approaching marriage—in which Scott finds occasion to express his opinion of James's character. Ballantyne, it would seem, had been hurt by some apparent coldness on the part of one of his future wife's relations. "As for the W. S.," says Scott, "you can now have only one thing to fear, and you can easily guard against it—I mean a little jealous irritability of feeling, by which I have sometimes remarked you influenced towards those whom you suspected of treating you with slight regard, and which sometimes—forgive the freedom that tells you so—rather anticipated the cause; and, at all events, is much better suppressed. This, and now and then a little slowness in business, are *the only defects I have been able to discover, after so many years' intimate acquaintance with your temper, feelings, and habits of acting.* And, therefore, as I have told you candidly of the latter when I thought myself called upon to do so, I now, for the same reason, put you specially on your guard against the other."

Mr Lockhart, by way of condemning James Ballantyne out of his own mouth, gives several passages from his letters to Scott, the import of which he grossly misconstrues. The following is a remarkable instance.

On the 22d March 1813, James (according to Mr Lockhart) wrote to Scott thus:—\*

"It is thus evident that the bookselling could be supported only by credit; and the best mode would have been for us to have limited it as much as possible. But unfortunately, as it now appears, we did not. We embarked upon various speculations, some of which—those in which you were concerned as author or editor—had great success—others, the fair average the bookseller expects. *But a third class*, and that class un-

\* Pamphlet, p. 40.

luckily *the largest in amount*, though not the most numerous, with no success at all corresponding to the expense laid out upon them. Of those, *Beaumont and Fletcher*, and *the Register*, have been the heaviest hitherto. By these adventures nearly £15,000 (perhaps more) of stock has been created without any capital whatever ; and, therefore, that sum must be due by us to sundries."

Nothing can be more correct than this statement ; but what is Mr Lockhart's commentary upon it ? Why, that it is an admission on the part of James Ballantyne, that, while the speculations belonging to Scott himself had been successful, the *others* (those, namely, for which the Ballantynes were responsible) had been failures, and had created £15,000 of dead stock. This, at least, is the only conceivable meaning that can be attached to the following remark of Mr Lockhart's :—" James admits, in his letter of 22d March 1813, that all the speculations in which Sir Walter had been engaged as author or editor, were crowned with success ; but he states, that the result of *various others*, notwithstanding of his own ' frugal subsistence '—of which we shall ' see ' more by-and-by—had been to incur an outlay of £15,000 on *bad stock* without any capital." The successful speculations are thus, by insinuation, ascribed to Scott ;—the *various others*, to the Ballantynes. But James Ballantyne could never have admitted a thing which he, as well as Scott himself, knew was not the case ; because Ballantyne specifies, as the heaviest of those *various other* unsuccessful speculations, which created this load of bad stock, *Beaumont and Fletcher*, and *the Register*, which, as was well known to them both, (and has been admitted by Mr Lockhart himself,) were *Scott's own* speculations. Ballantyne knew, and so did Scott himself, that Scott had involved the company in these ruinous speculations ; but had too much prudence and good

sense, considering their relative positions, to cast this in Sir Walter's teeth. Mr Lockhart remarks, that James Ballantyne "does not presume to throw any blame on Sir Walter." Who could suppose for a moment that he would?

Mr Lockhart, in his pamphlet, enters into a number of details respecting James Ballantyne's marriage in 1816, which, as far as we know, are quite correct, though it is difficult to conceive for what purpose they are introduced, as they are not in the least at variance with any thing we formerly stated.

James Ballantyne made proposals of marriage to Miss Hogarth soon after the bookselling house of John Ballantyne & Co. had discontinued its business, in circumstances, as was generally understood, of great embarrassment. No settlement of the affairs of that house had taken place; and the young lady's relations (especially her brother, Mr George Hogarth, writer to the signet,) entertained difficulties as to her union with a man whose affairs seemed so involved. Mr Hogarth having required that James should obtain a release from his responsibilities as a partner of the bookselling house, he applied to Scott for his consent to that measure; and this consent having been readily given, the release was obtained, and the marriage took place.

Mr Lockhart quotes, at great length, a letter dated 15th October 1815, in which James Ballantyne opens this matter to Scott; but the passage of which Mr Lockhart lays hold, as supporting his case, is the following:—

"Now, *I fear* I am in debt for more than all I possess—to a lenient creditor no doubt; but still the debt exists. I am singularly, and almost hopelessly, ignorant in these matters; but *I fancy* the truth is, that *owing to the bad success of the*



*bookselling speculation*, and the injudicious drafts so long made *on the business which throve*, I am *de jure et de facto* wholly dependent on you. All, and more than all, belonging ostensibly to me, is, *I presume*, yours. *If I am right in this*, may I solicit you, my dear sir, to put yourself in my situation, and give me your opinion and advice."

In a subsequent letter (also quoted by Mr Lockhart) James Ballantyne tells Scott that "George Hogarth now gives it pretty clearly as his opinion, that the marriage should not take place until the mutual discharge is executed in regard to the bookselling business, without which he argues, quite fairly, his sister is not safe;" and he therefore begs Scott to concur in executing this mutual discharge.

Scott, in a letter dated 5th November 1815, (one of the few articles of James Ballantyne's correspondence with Scott that we happen still to have in our possession,) says,—

"Your future brother's wish of a complete discharge among the partners respectively of John Ballantyne & Co., not only fully meets my concurrence, but is *what I designed to request for my own sake, to put me in the exclusive possession of stock, &c.* But it will be impossible to disclose the business *to the public* till all current demands are out-and-out paid, and all the cash account is paid up, for which full provision has been made; but I think it must be Whitsunday at soonest before it can be closed. *I am unconscious of having made any extraordinary exertion in your behalf.* I think it no more than you would have made for me in the like circumstances; and your new friends may be assured that, however I may have opportunity of serving you, it is neither in my own nature, nor, in all human probability, in the nature of things, that my connexion should prove other than very advantageous to you."

The result was, first, that the mutual discharge was executed, whereby the two Ballantynes were released from the bookselling concern, leaving it to Scott to wind

up its affairs, by disposing of its stock and discharging its obligations, which, as we have seen, he so successfully accomplished; and further, that Scott took upon himself the debts and profits of the printing concern; and it was settled that James Ballantyne was to manage its business, with a salary of £400 a-year, till such time as all incumbrances should be cleared off.

Consider now the circumstances under which James wrote the letter, mentioning to Scott his intended marriage. Mr Lockhart construes it into an explicit admission that he was indebted to Scott to the extent of more than all he possessed. But James merely said, that, in his ignorance of the state of affairs, he *feared* and *presumed* that such might be the case. And his ignorance was perfectly natural: he held a one-fourth share in the firm of John Ballantyne & Co., but had no share in its management, which was conducted by Scott and John, while he was sufficiently occupied with the printing-office. The bookselling firm (as we have already shown) drew the printing firm into the vortex of its multifarious engagements and responsibilities, till (as Mr Lockhart most truly says\*) “the obligations of the bookselling firm and those of the printing-house were inextricably mixed up together.” James Ballantyne thus saw his own firm labouring under a mass of obligations, from which he could look for ultimate extrication only to the resources of Scott, upon whom, therefore, it was perfectly natural that he should express his entire dependence: and it will be observed, that it was “*to the bad success of the bookselling speculation*” that Ballantyne thus ascribed his dependence to Scott; for he could not fail to be aware, that had the printing-office (“the business which throve”) been

\* Pamphlet, p. 55.

allowed to go on and prosper, any debts originally contracted by him to Scott on its account, would, long before, have been cleared off from his share of its large profits.

That the arrangement made by Scott at this time "called for Mr James's grateful acknowledgments," is true. Scott showed a friendly interest in his welfare; and all who remember the warmth of James Ballantyne's kindly feelings, can easily believe that his gratitude was exuberant. But there was nothing remarkable in Scott's kindness. In regard to the mutual discharge among the partners of John Ballantyne & Co., which James requested, Scott himself says, that this discharge was what he designed to request *for his own sake, to put him in exclusive possession of stock, &c.*; and, in regard to the arrangement respecting the printing-office, it will be observed that Scott, while he took upon himself all its responsibilities, also took to himself all its property and debts due to it; and also expressly retained his claim for the £3000 which he had formerly advanced to the printing business, *as a debt due to him by James Ballantyne personally*. In this arrangement, therefore, Scott relinquished nothing, but kept his hold of every article of property, and of every claim which he had at the time. We are far from saying that he was wrong in doing so: on the contrary, the arrangement was prudent for all parties; but still, in making it, Scott (as he says himself) must have been "*unconscious of having made any extraordinary exertion*" in James Ballantyne's behalf.

On this footing matters remained from the beginning of 1816 to the formation of the new copartnership at Whitsunday 1822. During these six years, the firm of James Ballantyne and Company, as regarded the public, subsisted as before. But, as between the partners, the

whole stock of the company, the whole debts due to it, and the whole accruing profits of the business, belonged to Scott, while he was solely liable for all the debts and obligations of the concern; and James Ballantyne's interest in it was limited to his yearly salary.

Now, we pray our readers to observe, that at the end of this period, and when the new copartnery was entered into in 1822, it was ascertained *that James Ballantyne and Company were under liability for bills accepted or indorsed by that firm, and then current, to the amount of THIRTY-SIX THOUSAND POUNDS.*

Who was liable for the whole, or the bulk, of this enormous sum?

In the first place, and as regarded the holders of these bills, it is clear that both the partners of a subsisting firm were liable, *in solidum* (as the lawyers say,) for the whole amount. But, *as between the partners themselves*, it is equally clear that Scott was solely liable for it; Ballantyne, on the other hand, being liable for the debt which was due to Scott in 1816, in so far as the debt remained undischarged, and also for any additional debt he might have contracted to Scott, by overdrawing beyond the amount of his salary, or otherwise.

We shall by-and-by enquire into the *causes* of the enormous amount of the company's liabilities in 1822; but the present point is, that at that period these liabilities, *as between the partners*, stood as we have just stated. And we have now to add, that this was most deliberately and explicitly admitted *by Scott himself.*

This is established by the conditions of the new copartnership—conditions which Scott himself suggested, or rather dictated, to his partner.

This new copartnership became the subject of discussion in 1821; and after James Ballantyne had assented to the terms proposed by Scott, he (Scott) reduced these

terms to writing in the "Missive Letter," dated 15th June 1821, printed at length by Mr Lockhart in his Pamphlet, and also (on account of its importance,) inserted in the appendix to these pages.\* An acceptance by Ballantyne of the terms stipulated by Scott is subjoined to this letter; and it then was made the groundwork of a formal contract of copartnery, dated 1st April 1822, also described by Mr Lockhart, and printed at length in the Appendix hereto.

Scott's missive letter is entirely in his own handwriting, and bears internal evidence of complete knowledge of the relative positions of himself and his partner, much thought and deliberation, and close calculation.

It sets out by stating the situation of the parties in 1816, when Scott took the whole affairs of the printing-house upon himself—then shows what changes had taken place during the subsequent period, and what were their relative obligations to each other at the time of making this new agreement—and from these premises deduces the stipulations which he was then making.

He begins by reminding Ballantyne of his (Scott's) having, in 1816, assumed the total responsibility for the expenditure and debts of the printing-house, including Ballantyne's salary as manager, on condition of his drawing the full profits; which management, he adds, was to terminate at Whitsunday 1822, when the new contract was to commence.

He then states, with great precision, the pecuniary obligations subsisting between Ballantyne and himself:

"*First*, then, it appears from the transactions on our former copartnery, that you were personally indebted to me in the year 1816 in the sum of £3000, of which you have already paid me £1200, by assigning to me your share in the profits

\* Appendix, No. III.

of certain novels ; and as there still remains due at this term of Whitsunday the sum of £1800, I am content to receive in payment thereof the profits of three novels, now contracted for, to be published after this date of Whitsunday 1821. It may be proper to mention, that no interest is imputed on this principal sum of £3000, because I account it compensated by the profits of the printing-office, which I have drawn for my exclusive use since 1816 ; and for the same reason, such part of the balance as may remain due at Whitsunday 1822, when these profits are liable to division under our new contracts, will bear interest from that period.

“ *Secundo*, During the space between Whitsunday 1816 to Whitsunday 1822, I have been, *Imo*, at the sole expense of renewing the whole stock of the printing-office, valued at £1700 ; *2do*, I have paid up a cash credit due at the Bank of Scotland, amounting to £500 ; and *3tio*, I have acquired by purchase certain feus affecting the printing-office property, for the sum of £375 ; which three sums form altogether a capital sum of £2575, for one-half of which sum, being £1287, 10s. sterling, you are to give me a bill or bond, with security if required, bearing interest at five per cent from the term of Whitsunday 1822.

“ *Tertio*, There is a cash credit in your name, as an individual, with the Royal Bank, for £500, and which is your proper debt, no part of the advances having been made to James Ballantyne & Co. I wish my name withdrawn from this obligation, where I stand as a cautioner, and that you would either pay up the account or find another cautioner.”

Our readers will observe that the above sum of £3000, stated against James Ballantyne as a debt due by him in 1816, was the amount of Scott's advances, at the rate of fifteen per cent, which have been already spoken of ; and that the cash credit for £500 with the Royal Bank, of which he wished to be relieved, was that which Ballantyne had obtained on commencing business in Edinburgh, and which Mr Lockhart so

absurdly speaks of as having made a part of Ballantyne's stock in the original partnership.

The missive letter proceeds :—

“ The above arrangements being made and completed, it remains to point out to you *how matters will stand betwixt us at Whitsunday 1822*, and on what principle the business is after that period to be conducted.

“ *Primo, At that period, as I will remain liable personally for such bills of the company as are then current, (exclusive of those granted for additions to stock, if any are made subsequent to this date, for which we are mutually liable, and exclusive also of such debts as were contracted before 1816, for which we are mutually liable,) I shall retain my exclusive right of property to all the several funds of the company, book-debts, money, bills, or balances of money, and bills in bankers' hands for retiring the said current bills, and indemnifying me for my advances; and we are upon these terms to grant each other a mutual and effectual discharge of all claims whatsoever arising out of our former contract, or out of any of the transactions which have followed thereupon, excepting as to the two sums of £1800 and £1287, 10s., due by you to me as above mentioned.*”

It is then stipulated that the premises and stock in trade shall, after Whitsunday 1822, be held as joint property; and that the profits of the business shall be equally divided. Several minute distinctions are laid down regarding the profits arising from works begun before the term of Whitsunday 1822, but not finished till afterwards, which show how “curiously” Sir Walter had considered the matter, and how attentive he was to every point in which his interest was concerned.

Sir Walter then desires that the contract, in terms of these stipulations, should be drawn up by Mr Hogarth, writer to the signet, Mr Ballantyne's brother-in-law, a gentleman with whom, for a number of years, Sir Walter had been well acquainted. The postscript is remark-

able, as showing Sir Walter's earnest desire and solemn determination, that the arrangement thus entered into should be *a complete and final settlement of all former transactions between the parties.*

“ Mr Hogarth will understand,” says Sir Walter, “ that, though the mutual discharge of our accounts respectively, cannot be perhaps effectually executed till Whitsunday 1822 ; yet it is not our purpose to go back on these complicated transactions, being perfectly satisfied with the principles of arrangement above expressed. So that, if it should please God that either of us were removed before the term of Whitsunday 1822, the survivor shall not be called to account upon any other principles than those which we have above expressed, and which I, by the writing hereof, and you, by your acceptance, declare are those by which we intend these affairs shall be settled ; and that, *after full consideration, and being well advised, we hereby for ourselves, and our heirs, renounce and disclaim all other modes of accounting whatsoever.*”

James Ballantyne's acceptance, subjoined to the letter addressed to him, is in these words :—“ I hereby agree to the propositions contained in the prefixed letter, and am ready to enter into a regular deed founded upon them, when it shall be thought necessary.”

The regular contract of copartnership, prepared by Mr Hogarth, was executed by the parties at Abbotsford, on the 1st April 1822. It is precisely in conformity to the stipulations in the missive letter, containing nothing besides but the clauses common to all deeds of this nature.

When this deed of copartnery was executed, Mr Hogarth, who, at Sir Walter's request, had accompanied Mr Ballantyne to Abbotsford for that purpose, was (as he has informed us) desired by Sir Walter to draw up a statement respecting the arrangement of the affairs of



James Ballantyne & Co., and the personal transactions between Sir Walter and Mr Ballantyne, as they stood at the commencement of the new copartnery, and according to the stipulations in the contract; and he was desired also to attend to the opening of a new set of books for the company, in order to see that all the entries, rendered necessary by the provisions of the contract, were properly made in the different accounts. These instructions Mr Hogarth complied with. The " Statement " drawn up by him was written out in duplicate, and given to each of the partners; and one of the copies, in his own handwriting, was found among Mr Ballantyne's papers. We print it entire in the Appendix.\*

This statement, in the first place, exhibits the state of the accounts between the parties, arising out of the arrangement as to their previous transactions. Mr Ballantyne is stated as debtor to Scott for the balance of the old debt of £3000 remaining due (as per the agreement), . . . . . £1800 0 0

And for half the sums expended by

Scott on the printing-office, . . . . .	1287 10 0
	<hr/>
	£3087 10 0

On the other hand, Ballantyne receives credit for the net proceeds of his share of *The Pirate*, in terms of the agreement, . . . . .

562 18 4
<hr/>

Balance due by Mr Ballantyne to Sir W. Scott (for which Mr B. was to grant a bill or bond with security, if required), . . . . .

£2524 11 8
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Mr Ballantyne is further stated as being due the sum

\* Appendix, No. IV.

of £1629 : 1 : 6, being the balance due on his cash-book, on 15th May 1822, at the close of his transactions under the old arrangement. “ As this cash-book,” says the statement, “ was merely a state of transactions between Sir Walter Scott and Mr Ballantyne, the above balance is due to Sir Walter ; but, as it arose in a great measure from the accidental circumstance of the transactions, on the day they closed, having left a considerable sum in Mr Ballantyne’s hands, which would speedily be extinguished by further transactions on Sir Walter Scott’s account, the above balance is carried to the credit of Sir Walter, and the debit of Mr Ballantyne, in the books opened for the new concern.”

The statement then, with reference to the stipulation\* in the contract of copartnery respecting the actual liability of the parties for the subsisting debts of the firm, divides these into debts for which Scott is liable—for which Ballantyne is liable—and for which the new company is liable :—

“ The actual liability for the debts at present subsisting, and for which the firm of James Ballantyne & Co. is responsible, and the right to the current funds of the company, stand thus :—

“ *Sir Walter Scott is liable for the whole amount of BILLS PAYABLE*, excepting a bill granted for printing-ink subsequent to the 15th June 1821, (the date of the missive letter,) for which the new concern is liable.

“ And Sir Walter, on the other hand, *is entitled to the whole BILLS RECEIVABLE which have not yet been negotiated*, or which are deposited with Sir W. Forbes & Co., and to all the book-debts and balances due to the company upon accounts.

“ Of these debts due by and to Sir Walter Scott, a list is to be made up in terms of the contract.

“ *Mr Ballantyne is actually liable* for the following debts :—

“ To the Royal Bank £500.

\* See clause in missive letter, *ante*, p. 66.

"Of which he is bound to relieve Sir Walter Scott when required."

**" To Messrs Bowie, heritably secured over the property in**

(This debt is in course of being paid up.)

(This is wanted up.)

" To Sir William Forbes & Co., per bond,      800   0   0."

“ In opening the books of the new concern, those debts only are entered for which the parties mutually, or the concern, are liable; and, on the other hand, the only property entered in the new books as belonging to the company, consists of the heritable subjects in Paul’s Work and Foulis’ Close, and the printing-house effects.

“ All the current funds, or debts now due to the company, as they belong to Sir Walter Scott, will, when received, be placed to his credit in account with the company : and all the debts for which he is liable will, when paid, be placed to his debit.”

The statement concludes by giving a list of the works in progress at Whitsunday 1822, specifying those of which the profits should belong to Sir Walter Scott, and those which should belong to the parties mutually.

The books of the new copartnery, kept in the manner above described, were brought to a balance at the end of the year, under the superintendence of Mr Hogarth, according to whose directions they had been opened. The books were then laid before Sir Walter

Scott, with the balance-sheet, and other documents to be immediately mentioned—accompanied by an explanatory “Memorandum as to James Ballantyne & Co.’s accounts,” dated 17th April 1823. We have recovered the memorandum, in Mr Hogarth’s handwriting; and there can be little doubt that a paper, containing so full and distinct a view of Sir Walter’s affairs, in connexion with those of James Ballantyne & Co., must have been preserved by him. We print it at length in the Appendix.\*

This memorandum sets out by stating, that

“ There are now laid before Sir Walter Scott the books of James Ballantyne and Co., closed and balanced to 31st December 1822, with a balance-sheet; and there are also laid before him the following accounts and states :—

“ 1. Account current, Sir Walter Scott with J. B. & Co., from 15th May to 31st December 1822.

“ 2. Continuation of ditto, to 17th April 1823.

“ 3. States of Sir Walter Scott’s bills payable, bills receivable, and outstanding accounts for printing, at 17th April 1823.

“ 4. View of proceeds of printing for the year from 15th May 1822, to 15th May 1823.

“ 5. Note of discounts paid on Sir Walter Scott’s account, from 15th May 1822, to 17th April 1823.”

Our readers will observe from this “Memorandum,” the precision with which the obligations for which the company’s firm was liable, were discriminated into those which actually belonged to Sir Walter Scott personally, and those which belonged to the company. Sir William Forbes & Co., the bankers, were in the practice of making advances to James Ballantyne & Co. on bills payable to the firm, and deposited in their hands. The balance due to Sir W. Forbes & Co., on their current

account of these advances and deposits, at 15th May 1822, of principal, was, £3391 18 3

But of this sum there was due *by the company*, being the amount of their bond of cash credit, £800 0 0

And the remainder consisted of advances on bills belonging to Sir Walter Scott, 2591 18 3

£3391 18 3

“ Sir Walter Scott, therefore,” adds the memorandum, “ was due to Sir William Forbes & Co. £2591 : 18 : 3, and the company was due L.800 ; and so they are respectively stated.”

After a variety of other explanatory statements, (for which we refer to the document itself,) the memorandum gives the following—

“ STATE OF DEBTS DUE BY AND TO SIR WALTER SCOTT.

“ The amount of *bills payable* now current, and *to be provided for by Sir Walter Scott*, £33,954 11 3

“ Amount of *bills receivable* is L.6097 18 1

“ Outstanding printing accounts, 488 9 9

“ Balance on Sir Walter Scott’s account,

2025 14 2

£36,007 5 5

“ Sum due by James Ballantyne, for which he has granted an assignation of his life policy of insurance,

£2524 11 8\*

9110 19 6

“ Balance, £26,896 5 11

“ There is also *Sir Walter Scott’s proportion* of profits on

\* See the particulars of which this sum is composed, *ante*, p. 62.

printing to be placed to his credit in account with the company, and *one-half* of the stock of the company.

“ DISCOUNTS PAID.

“ The amount of discounts paid on Sir Walter’s account from 15th May 1822, to 17th April 1833, being eleven months, is £1146:19:3. Besides which, there is the expense of exchanges and stamps on remittances to Messrs Currie [the bankers in London], and bill stamps.”

In speaking of this memorandum, or *vidimus* (as such papers are frequently called by Scotch men of business,) of 17th April 1823, Mr Lockhart says, p. 78:—“ I beg to observe, that the *vidimus* of 1823 is not signed by either Scott or Ballantyne. I would therefore be entitled at once to throw it entirely overboard, as in no way binding upon Scott. It is said to be in the handwriting of Mr Hogarth, and very probably was some draft or rough sketch made up by him. But, unauthenticated as it is, it is literally worth nothing.” One would suppose, from Mr Lockhart’s thus talking of what the paper in question *probably* was, that he knew nothing of it but what he had learned from our former pamphlet. But he admits in the next sentence, that he had it before him, as it had been produced to him by us on his requisition. Being thus well acquainted with its nature and contents, it is an absurdity on his part to talk of throwing it overboard because it was not signed by Scott or Ballantyne. Had it been a bond, or a contract, on which we were attempting to found an action at law, this way of talking would be intelligible. Even had a copy of it been found among Scott’s papers, (which ought to have been the case, though Mr Lockhart says it was not,) it would, according to Mr Lockhart’s criterion, have been of no greater authority than the draft preserved among the papers of the gentleman who had framed it.

That gentleman, at Sir Walter's own request, had acted as agent for both parties during the whole of the business to which it relates. It was by no means a "rough sketch," as Mr Lockhart calls it, but a full and complete statement, most carefully drawn up, of the relative situation, as to money matters, in which the partners of the company stood towards each other, expressly for the information of Sir Walter; and it bears evidence, in the first sentence, that it was "laid before Sir Walter Scott," with all the books, accounts, and states, to which it refers. This paper, with the accompanying documents, must either have been laid before Sir Walter, as stated in the paper itself, or it must have been the result of some amazingly deep-laid plan between Mr Ballantyne and Mr Hogarth, and concocted between them, *not* for the purpose of being laid before Sir Walter, but of being put aside among Mr Hogarth's papers, in order that it might start up at some distant period, and on some occasion such as the present. One or other of these alternatives Mr Lockhart must adopt, for even his ingenuity will hardly light upon a third. He is welcome to his choice: we have no apprehension as to the choice of our readers.

But, even were this memorandum or statement of the 17th April 1823, to be laid aside altogether, Mr Lockhart's case would not be greatly mended. That paper certainly shows the *exact amount* of the bills payable, for which the firm of James Ballantyne and Company were liable at the time it was drawn up, and which were chargeable against Sir Walter Scott *personally*, according to the terms of his own missive letter, which was the basis of the contract of 1822; but it is by no means necessary for our case to establish the existence, at that time, of his liabilities to such an amount, for in less than three years, in consequence of the bankruptcy of all the

parties concerned, their affairs passed into the hands of trustees; a strict investigation of all their transactions, of course, took place; and statements were made up of all their debts and liabilities of every sort. Now it turns out, that, on the 16th January 1826, the date of the bankruptcy, the amount of bills payable, for which James Ballantyne & Co. were liable, stood as follows:—

Amount of James Ballantyne and Company's acceptances to Constable & Co.	£29,624, 11 3
Amount of Sir Walter Scott's acceptances to James Ballantyne and Company, and dis- counted by them,	£16,272 19 10
	<hr/> £45,897 11 1

This fact, at all events, Mr Lockhart will hardly deny; should he think of doing so, he had better, in the first place, look into the accounts of the trustees under the bankruptcy. But should he attempt to deny that bills payable, for which Sir Walter Scott, by the terms of his own agreement, was exclusively liable, existed (after deduction of what was due to him by James Ballantyne) to the amount of £27,000 in April 1823—then he must admit that the above enormous mountain of liabilities, was reared in the short space of *less than three years*! If these liabilities of Sir Walter Scott's at the time of the bankruptcy amounted to nearly £46,000, could they have amounted, within three years before, to less than £27,000? Even as it is, the increase, during that short interval, was no less than £19,000; an increase which, as we shall see presently, corresponds with the liabilities subsequently undertaken by the company on Sir Walter's account.

Mr Lockhart (Pamphlet, p. 81) accuses us of having been “pleased to invent the fable, that the debt assumed by Sir Walter in 1816, was a debt of his own private



contracting." And immediately afterwards, speaking of the arrangement in 1822, he asks—"Where is there a tittle of evidence to show, that, because Scott took upon himself certain company debts, he thereby acknowledged these company debts to have been contracted for his own personal accommodation?"—"He never dreamt," adds Mr Lockhart, "of making any such acknowledgment—and it was not the fact."

Now really it appears to us very plain, that the circumstance of Scott's having, in 1822, taken upon himself these company debts, is perfectly equivalent to an acknowledgment that they had been contracted for his personal accommodation. Why else would he have taken them upon himself? Do the terms of the missive letter of June 1821, so carefully drawn up by Scott himself, indicate any intention to release James Ballantyne from any debt for which he would have otherwise been liable? Far from it. On the contrary, Scott is most careful to fix upon James Ballantyne the whole amount of the liability which, by Scott's own statement, then attached to him (Ballantyne) in consequence of their previous transactions. In this missive letter, Scott sets out by reminding Ballantyne that, in 1816, he (Scott) had assumed the total responsibility for the whole of the printing-house expenditure and debts, including Ballantyne's salary as manager; and that, accordingly, Ballantyne had agreed that he (Scott) should draw the full profits; on which footing the business was to continue till Whitsunday thereafter, 1822. Scott then states with precision Ballantyne's personal debt to him in 1816, with the manner in which it had been reduced from £13,000 to £1800. He further specifies the sums which he had expended on account of the printing-office since 1816, one-half of which he charges against Ballantyne; and, having thus fixed the amount of Ballantyne's perso-

nal debt to him, he makes strict provision for its security and liquidation. He then proceeds thus :—" At that period (Whitsunday 1822,) *as I will remain personally liable for such bills of the company as are then current,* (exclusive of those granted for additions to stock, if any are made subsequent to this date, for which we are mutually liable, and exclusive of such debts as were contracted before 1816, for which we are also mutually liable,) *I shall retain my exclusive right of property to all the current funds of the company,* book-debts, money, bills, or balances of money, and bills in bankers' hands for relieving the said current bills, and indemnifying me for my advances ; and we are, upon these terms, to grant each other a mutual and effectual discharge," &c.

Observe, now, the circumstances of these transactions, according to Scott's own account of them.

When Scott, in 1816, assumed the responsibility for the debts of the printing-house, the debts which he thus took upon himself were not the proper debts of that concern, but the liabilities which it had incurred in consequence of its involvement with the bookselling house : which liabilities, as we have already shown, occasioned the difficulties of the printing concern. Scott took upon himself these liabilities, because he had undertaken to wind up the affairs of the bookselling house, by paying off its debts out of the proceeds of its stock ; which, as we have seen, he completely accomplished ; and then the liability of the printing-house for those debts was extinguished along with the debts themselves. That Scott did not, in 1816, assume the responsibility for the proper debts of the printing-house then subsisting, appears from the clause in the missive letter just quoted, in which he declares that the bills of the company for which he will remain personally liable, are exclusive of those granted for additions to stock, and "*exclusive*

*also of such debts as were contracted before 1816; for which we are also mutually liable."* What Scott did, then, was this;—As he took upon himself to clear off the liabilities in which the printing-office had become involved in connexion with the bookselling house, he also assumed the sole control of the printing concern, and took upon himself its *future* debts and expenditure, as well as its profits; but he left the proper debts of the concern, previously contracted, to remain, as before, a burden upon himself and James Ballantyne jointly. The proper debts, at that period, of so lucrative and thriving a business, could not have been great; and accordingly we see, from the "Statement," drawn up by Mr Hogarth at the commencement of the copartnery in May 1822, that the debts contracted prior to 1816, for which Scott and Ballantyne were mutually liable, amounted to £1625, as particularized on p. 70.

It thus appears that Scott, while he declares, by the missive letter of 1821, that he shall "*remain personally liable*" for such bills of the company as are then current, is careful to specify James Ballantyne's liability (exclusive and mutual) for every item that belonged to him. Ballantyne is declared to be liable for the balance of the personal debt which was due by him in 1816, and for one-half of the various sums which Scott had expended on account of the printing-office; and he is declared to be mutually liable, along with Scott, for the proper debts of the company contracted before 1816. Scott, on the other hand, declares that he shall retain his "*exclusive right of property to all the current funds of the company, book-debts, money, bills, or balances of money, and bills in banker's hands for relieving the said current bills, and indemnifying me for my advances.*"

Now, will any rational being believe that Scott, in making this bargain with James Ballantyne—while he

so sharply regarded his own interest, not only in respect to Ballantyne's liabilities exclusive and mutual, but in regard to the stock and property of the company, and even the exact division of the profits on various works on hand—was at the same time gratuitously releasing Ballantyne from his share of an immense amount of company debt, and taking the whole weight of it upon his own shoulders?

Mr Lockhart would have it that Sir Walter acted gratuitously in providing James Ballantyne with the means of paying off the debt of £3000. "Must not these trustees themselves," he says,\* "when confronted with the evidence now given, admit that those arrangements were most liberal and generous? Scott, 'the business being in difficulties,' takes the whole of those difficulties upon himself. He assumes, for a prospective series of five or six years, the whole responsibility of its debts and its expenditure, including a liberal salary to James as manager. In order to provide him with the means of paying a *personal* debt of £3000 due to himself—and wholly distinct from copartnery debts—Scott agrees to secure for him a certain part of the proceeds of every novel that shall be written during the continuance of this arrangement. With the publishing of these novels James was to have no trouble—there was no risk in them—the gain on each was clear and certain—and of every sum thus produced by the exertion of Scott's genius and industry, James Ballantyne was to have a sixth, as a mere bonus to help him in paying off his debt of £3000; upon which debt, moreover, no interest was to be charged. In what respect did this differ from drawing the pen, every four or six months, through a very considerable portion of the debt? Scott was under-

\* Pamphlet, p. 71.

taking neither more nor less than to take the money out of his own pocket and pay it regularly into James's, who had no more risk or trouble in the publication of those immortal works than any printer in Westminster."

Our answer to this absurd reasoning shall be short. We readily admit, that with "the publishing of these novels James was to have no trouble;" that "there was no risk;" and that "the gain on each was clear and certain." But we deny that Scott, in securing to his friend the advantage resulting from a share in the novels, "was undertaking neither more nor less than to take the money out of his own pocket and to pay it into James's." The assertion is particularly absurd. Scott was placed in no worse a position by Ballantyne having an interest in these works, than he would have been had the whole belonged to Constable & Co., for James held his share on precisely the same terms that they did. On the contrary, Sir Walter was a gainer by the arrangement, and in it he consulted his own interest quite as much as he did that of his friend. He could not with decency have bargained for a share of the profits of works which he had sold to others; but, when he gave James Ballantyne a one-third share of the works in question, on the same terms as he disposed of the other two-thirds to the publishers, he allowed James to retain only *one-half* of that share, *appropriating the other half to himself*. This was certainly a benefit to James Ballantyne, but no mighty stretch of generosity on the part of the author, who, as we have said, gained, instead of losing by it. It was in the same manner that he remunerated John Ballantyne for his services, down to the period of his death, in negotiating all the transactions between the author of Waverley and his publishers.

To return to the missive letter of June 1821. When Sir Walter Scott, by this instrument, declared that he

was to remain personally liable for the bills of the company which should be current at the commencement of the new copartnery—Mr Ballantyne being liable to him for certain debts particularly specified—he did so, not from some motive of romantic generosity totally irreconcilable with the whole tenor of the transaction, but because he knew that the engagements, for which he thus declared his own personal liability, had been contracted on his own personal account.

He knew, moreover, the *amount* of the engagements contracted on his account prior to the commencement of the new copartnery, for which he thus acknowledged his own personal liability. This fact Mr Lockhart labours hard to get rid of, feeling that it is fatal to his case; and his only resource is, to endeavour to make it appear that Scott, during the whole period preceding the arrangement of May 1822, remained in a state of *total ignorance*, not only of the business of the printing-office, but of his own most important pecuniary affairs. “During this period,” says Mr Lockhart,\* “Scott, on his part, continued, as of old, *too much occupied with his own romantic creations to have time for minute scrutiny of his commercial affairs!*” Mr Lockhart, we believe, has, in the course of his biography, pretty well convinced the world that Scott’s poetry and romance never stood in his way when matters of business were concerned. We have already shown that Sir Walter was precisely informed as to the amount of the engagements of the company for which he acknowledged himself personally liable in 1822. This is sufficient for our case: but we shall further show that he was well aware of these engagements on his account, and of their gradual accumulation, *during the whole period of their contraction.*

\* Pamphlet, p. 64.

Mr James Ballantyne kept a "Monitor," or daily memorandum-book, in which he entered his bill transactions and other pecuniary engagements which required to be particularly attended to. We have printed in the Appendix \* some extracts from this book, which will afford an idea of the manner in which the bills for which James Ballantyne & Co. were liable, were kept afloat; and will show, not only Scott's cognisance of these transactions, but his share in attending to and managing them. We refer to these extracts themselves, every one of which bears upon the point at issue. But we may here notice a few particulars, as a specimen of the whole; and we may add that the book contains many other entries of a similar kind.

On 12th July 1816, it is noted *that Scott himself had furnished James Ballantyne with a note of demands and means to meet them.*

On 15th September 1816, James *sends Scott* a list of bills due to the 17th of the following month, amounting to £5171, and a note of means to provide for them in part.

On 27th May 1818, *James Ballantyne and Company* borrowed from Mr Cowan £1000; and *James sent Mr Scott* £1300.

March 29, 1819.—A statement of an accommodation transaction between Constable & Co. and Scott: Constable Co. giving him their bills, and receiving, in compensation, *bills of James Ballantyne & Co.* to the same amount: also of two promissory-notes by James Ballantyne & Co. to Scott.—All these bills and notes sent to Messrs Coutts & Co., *in a letter to Mr Scott.*

April 17, 1819.—A note of bills granted by John Ballantyne to Walter Scott, Esq., *without value*, (to be

entered in James Ballantyne and Company's books,) amounting to £1610.

April 19.—*Sent Mr Scott* the preceding note of bills ; and also a note of bills due in the month of May, amounting to £5457.

May 30, 1819.—*Sent John Ballantyne, by desire of Walter Scott, Esq.,* bills amounting to £1158, *for which John is to find cash.*

June 3, 1819.—Received a letter from John Ballantyne at Abbotsford. *Scott had examined the bill account,* and found all right and intelligible, except one particular, of which he desires an explanation. Explanation sent.

July 26.—*Sent Mr Scott* state of demands and provision for the ensuing month.

Feb. 14, 1820.—Meeting at Trinity [John Ballantyne's house], Scott present ; and provision made for next month's engagements, amounting to £5685.

August 20, 1820.—*Sent, for discussion,* state of ways and means. Demands, £8930. Means, £9257. It will be observed, that these *means* consisted (all but a sum of £600) of Constable & Co.'s bills for new works. These bills having been discounted by Ballantyne & Co., and never retired by the acceptors, but kept afloat by renewals after renewals, formed at last a part of the mass of similar engagements, which, on the failure of the publishers, fell upon Ballantyne & Co.

October 31, 1820.—A letter from James to John Ballantyne, in which he expresses his alarm on account of the many bills he had paid for Sir Walter Scott on verbal orders or mere notes not preserved, concludes with the following very striking passage, which, from the interpretation Mr Lockhart has put upon the transactions between Sir Walter Scott and Mr Ballantyne, seems to have been dictated by a spirit of prophecy :—



*“ But even yet, I am sure, there are some of his transactions which I am called upon ultimately to pay, which have never appeared in my books, and which, if rigidly scrutinized, would make an ignorant accountant like me stand upon character alone. Many is the hour’s vexation and alarm this gives me.”*

March 21, 1822.—Sent off state of demands and means for April. Demands,	.	£11,530
Means, [all accommodation bills except £1200,]	.	£9883
Deficient,	.	1647
	—	11,530

Similar states entered on 6th July 1822, 25th March, and 21st April, 1823.

Should the evidence derived from these entries made by James Ballantyne, in a book kept by him for the sake of his own correctness and regularity, at the time the transactions took place, be deemed not quite sufficient, we shall corroborate it by means of letters from Scott himself to James Ballantyne, which are also printed in our appendix.\*

We pray our readers to peruse the whole of these, as every one of them bears upon the point. They extend over the period from 1816 till after the formation of the copartnery in 1822; and show, during all that period, the vigilant closeness with which Scott examined and considered the whole of the transactions in question, his thorough knowledge of all their details, and the leading part he took in their direction and control.

Observe, in particular, the detailed letters and calculations sent by him to James Ballantyne in July and August 1819, with the view of providing for the large amount of bills falling due in the latter of these months;

\* Appendix, No. VII.

his precise directions on the subject ; and his notice of James Ballantyne having, in *his* statement, omitted two of the bills to be provided for. “ *I enclose a scheme founded on yours,*” he writes to James Ballantyne, “ and as I trust you have already John’s additional £300, *and the bills, of which I desire an exact memorandum without delay of a post, I think I have arranged the provision* on the worst supposition, i. e. your having, as I strongly suspect, missed out Veitch’s bill.” Remark, too, his injunction not to renew two bills of Constable’s, because they had been granted for stock of John Ballantyne & Co., which Constable had taken along with the second *Tales of my Landlord*, and the stipulated credit was out. “ But,” adds Scott, “ *if Messrs Constable want any accommodation of the same kind which they very frankly grant us, you will, of course, be ready to oblige them.*” Now this system of mutual accommodation between Scott and Constable & Co., was the main cause of the subsequent catastrophe.

In his letter of 2d August 1819, Scott, after specifying funds to meet demands of above £2000, says:—“ *I have no doubt of realizing all these funds, except Cowan, whom you must take in hand. I will draw the bills on Constable myself, and advise them by to-morrow’s post ; meanwhile please to give them up those in your hands.*”

In November 1820, Scott writes:—“ I wish you would meet me in Castle Street at *one to-morrow. I have to speak about my land payments.*”

Observe Scott’s letter, in the same year, in which, after pointing out funds forthcoming at Christmas to the extent of £12,000, he says, “ My own powers of helping, unless in a very hard pinch, are not great just now, being pretty deep in all my banks. It is whimsical enough to be pressed, with £8000 certain in less than three weeks’ time. It will be necessary to see each

other, (John also, were it possible,) *to get all these matters overhauled for the September payments.*"

In the next letter, belonging to the same period, after some minute remarks on the state of the bill transactions, Scott says:—" *In calculating the means for September, do not forget that you have to repay Mr Hogarth; also to repay any advance which may be made this month for temporary purposes. It is necessary to look very close to this, because September falls heavy, and all our means have been in active exercise.*"

In a note to Ballantyne, written in 1821, Scott says:—" *I cannot reconcile your State for May with my Book. There are about £10,000 or under in my book—add wages, &c., £500. To pay this sum of £10,500*

There is a new affair [a new novel for which the publishers' bills had been received]	£3500	
Printing Nigel, and copies, at least	2000	
	<hr/>	5500
Leaving only . . . .		<hr/> £5000

"This balance, you will always observe, must be minus any P. O. [printing-office] bills which you get in; and I suppose the Romances and other things will be out in May.

"I enclose a bill of Constable's (actual) for £1000, of which I shall send the contents about the middle of May; but send it in time."

Observe that Scott here points out funds to meet engagements for a single month—May—to the amount of *Ten Thousand Pounds*, which are *in his book*. Observe, too, his distinction between an *actual* bill of Constable's (or a bill of value,) and the *accommodation bills* of that firm.

On the 15th September 1822, Scott writes Ballantyne respecting the engagements for that and the following month. "For October," he says, "*my plan* is as follows:" and then he proceeds to provide for *Twelve Thousand Pounds* of engagements for that month, by setting against them, in the first place, funds to the amount of £6000, partly belonging to himself and partly to the company—or, in other words, bills to be granted for the copyright and printing of *Peeveril of the Peak*; the remaining £6000 to be provided for by "managing" a quantity of accommodation bills, got up for the occasion between Constable, James Ballantyne & Co., and himself. He adds: "Let me know what you say to this scheme, which seems to me plausible. I have so little personal debt of any kind, that I really have no fear of getting what sum may be wanted. The banks are obviously desirous to prevent *such frequent renewals of large sums*, and we must contrive to trouble them less." What he means by having "so little personal debt of any kind," is very evident. It is, that hitherto the great mass of engagements had been incurred in the name of James Ballantyne & Co.: and that *his own personal credit*, which with bankers was yet comparatively fresh, would now be available for raising money.

There are two other notes of about the same period which are worthy of attention. In the first Scott says, "I return the bills, and, in computing actual debts, will chalk off the incumbrances of March and April. *Please to mark in my book those bills which are only cautionary for other discounts.*" In the other he says, "I inclose the bills: *be cautious to fill up the dates with ink of the same description, for bankers look sharp to this.*" This shows how sharply he looked to these things himself. He also says: "I wish you always to keep your eye on *our weekly settlements*, and *never (sic in M.S.)* to depart from

them without mentioning the reason, otherwise you must be aware they go for nothing."

On 1st Nov. 1822, Scott writes thus: "I do not understand if you reckon on the proceeds of *Peveril* as part of *the month's* funds: it will certainly be out. Nor do I know if you compute *your own input*, but I conclude you do. That some of Constable's bills should be granted payable to me, and indorsed by me to you, seems an unexceptionable mode of *passing them*. The other may be drawn as you propose. *I will keep my eye on the assistance you want in February or March*; but I will have my new affair out in January." "I have £2500 to pay this season—last instalment of *land*. For this I have £1500 provided; *but I shall want a bill of yours for £500*, and of *Constable's for the like sum*, at three and four months, which I can easily *make available*."

Our readers having gone through this evidence, under Scott's own hand, of the predominant part taken by himself in the management of these matters, we may now venture to ask them what they think of Mr Lockhart's flourish about Scott's being "too much occupied with his own romantic creations to have time for minute scrutiny of his commercial affairs?"

There is another article of evidence on this point, which it does not suit Mr Lockhart's views to render available to us. Fortunately we can do without it: but we cannot pass it over, as it very strongly illustrates the spirit in which Mr Lockhart carries on this controversy.

Our readers have observed that Scott, in the above correspondence, occasionally refers to *a book* in his possession in which these bill transactions were entered. "I cannot reconcile your state for May with *my book*." "Please to mark in *my book* those bills," &c. In our

former pamphlet we inserted a letter from one of our number, Mr John Hughes, to Mr Cadell, Mr Lockhart's publisher, written for the purpose of pointing out to Mr Lockhart, through the medium of that gentleman, the incorrectness of his statements while yet it was not too late for a candid man to correct them. In that letter, Mr Hughes, after noticing Mr Lockhart's assertion that "Sir Walter *never knew the amount* of 'primary bills' and 'counter-bills,' for which he was liable as the unseen partner of the Ballantynes,"—says:—

"Now, the fact is, that *Sir Walter was cognisant of all these bills.* Once every month Mr Ballantyne waited on Sir Walter, (or if he was in the country he wrote to him, or went to Abbotsford personally,) with a statement of the bills that fell due in the succeeding month, and they conjointly settled on the means by which they were to be met, which uniformly was by bills of a certain amount drawn on Constable & Co., and by a certain sum in Constable's promissory-notes to Sir Walter Scott. James Ballantyne & Co. granted counter-bills on Constable & Co. for these bills and notes; *and of all these obligations Sir Walter kept a regular account in a book of his own, (a royal 8vo bound in red morocco.)* This matter was no further under James Ballantyne's management than as he was the mere instrument in getting the bills discounted."

A short time before the publication of Mr Lockhart's pamphlet, some correspondence took place respecting the documents relating to Sir Walter Scott's transactions as connected with James Ballantyne & Co., in the course of which we requested to have access to the *book* which has just been mentioned. In a letter to Mr Cadell, dated 13th November last, in answer to a demand on his part for the production of some documents, we said; "While we are anxious to give every information in

our power to Mr Lockhart, we expect that he will be equally communicative to us; and we therefore request to have access to the book kept by Sir Walter Scott, connected with the bill transactions with Constable & Co., and referred to in Mr Hughes's letter to you of 26th October 1837." Mr Cadell's answer was; "I shall submit your wishes to Mr Lockhart, and I have no doubt he will do with the matter what is proper." To produce the book in question, it would appear, did not seem proper in Mr Lockhart's eyes—which is not surprising;—but, *while he withheld it from us*, he thus spoke of it in his pamphlet:—"I have seen the red book which passed to and fro between Sir Walter and the counting-house, and which was so little of a private description that it was known to the partners' clerks. I went over it line by line, and I assert that *there is not one jotting in Sir Walter's handwriting*—not a single mark of that from the first page to the last. Surely there is gross unfairness in representing this public bill-book, to which all had access, as if it had been a private record *in Sir Walter's own handwriting*, and therefore tending to show that the bills had been private transactions of his own, which he entered in the same manner for his own private satisfaction as he did his personal expenditure." This is too bad; but it is of a piece with Mr Lockhart's whole conduct in this affair. When did we ever talk of this book being *in Sir Walter Scott's own handwriting*? We said that Sir Walter kept a regular account of all these bill transactions in a book of his own; or, in other words, that they were regularly entered, for his information, in a book which belonged to him, and was kept in his possession; it being regularly sent by him to James Ballantyne for that purpose, and immediately returned with the necessary entries made in it. In Mr Lockhart's own phrase, "*it passed to and fro between*

*Sir Walter and the counting-house."* This statement we now repeat—and we add, that Mr Lockhart, having the book in his possession, knows it to be true. We also repeat that the book was a private book, and that the only individual in the printing-office, besides Mr Ballantyne, who was cognisant of its contents, as well as thoroughly and confidentially acquainted with all the transactions in question, was Mr Hughes, his valued and trusted friend. Scott, as we have seen, refers to this book in his letters to James Ballantyne; and Mr Lockhart's own admission (though he does not so intend it) is sufficiently conclusive as to its nature.

Mr Lockhart, however, now finds it necessary to shift his ground from that which he originally took, upon this subject. In the *Life* he affirmed that Scott was ignorant of the amount of these immense liabilities;—in the Pamphlet he denies that he ever said so! "*I never asserted,*" he says,\* "*that Sir Walter was not made acquainted with the bills; and I was far from saying that he did not see, or might not have seen, monthly states of these current obligations: what he was kept ignorant of was, not the granting, but the application of the proceeds of the bills, and the manner in which James Ballantyne was squandering these proceeds.*" This assertion Mr Lockhart ventures to make, after having penned the following passage in the sixth volume of the *Life*:—  
 "How strange that the man who could persist, however mechanically, in noting down every shilling that he actually drew from his purse, should have allowed others to pledge his credit, year after year, upon sheafs of accommodation paper, the time for paying which up must certainly come, without keeping any efficient watch on their proceedings;—*without knowing, any one Christmas, for how many thousands, or rather tens of thousands,*

\* Pamphlet, p. 105.



*he was responsible as a printer in the Canongate !*" The juxtaposition of these two passages is quite sufficient, without a word of comment ; and, indeed, would justify stronger language than we care to use.

Mr Lockhart *now* admits Scott's knowledge of the obligations in question ; but we have proved a great deal more than mere *knowledge*—we have proved his close attention to all these transactions, his strict scrutiny of the state of his obligations, and his superintendence and control in their "management." How will this knowledge, scrutiny, and control, square with Mr Lockhart's *new hypothesis* on the subject ?

Sir Walter Scott, it is now admitted, was *not* kept ignorant of the bills of James Ballantyne & Co. "What he was kept ignorant of was *not* the granting, but *the application of the proceeds of the bills, and the manner in which James Ballantyne was squandering these proceeds !*" Does this absurdity require a serious answer ? Will any one in his senses believe that Scott, with this enormous and daily increasing mass of bills, for which he was responsible, constantly before his eyes, never once dreamt of their application—never once considered for what purpose they were granted ? Will any body imagine for a moment that Scott, after planning so carefully the means of meeting engagements, amounting, as we have seen, to *ten thousand pounds* or upwards in a single month, should dismiss the matter from his mind, and return to "his romantic creations," without once troubling himself to enquire whether the resources, which it cost him so much trouble and anxiety to provide, were applied to necessary purposes, or whether they merely furnished funds to be squandered by James Ballantyne ?

Mr Lockhart's next resource is to endeavour to make it appear that Scott had no occasion to use the firm of James Ballantyne and Company, in order to raise money

for his own purposes, because "there were personal resources at his command, out of which the price of his land and the expense of his household could be paid." \*

These resources, according to Mr Lockhart, were Sir Walter's *private fortune*, his *official income*, and his *profits as an author*.

The first and second of these heads may be dismissed in three words. Scott had very little *private fortune*; and his *official income*, by Mr Lockhart's own statement, did not exceed £1600 a-year, a mere nothing when talked of as supplying his enormous expenditure.

As to his *literary profits*, though they make an immense figure on paper, they were, during the latter part of his career, in a great measure illusory. They consisted of bills granted by Constable & Co., a great many of which were *never paid*. When they became due, they were renewed over and over again; and at last, when Constable & Co.'s crash came, an immense mass of these bills for literary profits realized a dividend of *one shilling and threepence per pound*. The money that could be got upon these bills from the bankers, was used in keeping afloat the general mass of engagements, which mass of engagements, accordingly, they contributed to swell.

A single passage of Mr Lockhart's own speaks volumes on this subject.\* "Before the *Fortunes of Nigel* issued from the press, (which was in 1821,) Scott had exchanged instruments, and *received his booksellers' bills for no less than FOUR 'works of fiction,'*—not one of them otherwise described in the deeds of agreement—to be produced in unbroken succession, each of them to fill at least three volumes, but with proper saving clauses as to increase of copy-money, in case any of them run to four." Was such a monstrous anticipation of literary

\* Pamphlet, p. 93.

† *Life*, vol. v., p. 149.

profits ever before heard of? And what could have led to a course of proceeding so unprecedented, so recklessly imprudent, and so full of peril both to the author and publisher? What could have induced Scott to resort to it, but the desire to procure the supplies necessary to meet his own exigencies—to enable him to pay the price of great tracts of unproductive land—to furnish the means for the princely hospitalities of Abbotsford, and to defray the ruinous expenses of his modes of raising money? It will not be pretended that it was not Scott *himself* who transacted with his publishers for four unwritten novels at a time; and if it was Scott himself who dictated to his publishers such extraordinary transactions, by which he stipulated to receive bills for between twenty and thirty thousand pounds for works, not only before a line of them was written, but before their very names had been even imagined, is it likely, we again ask, that he should have never bestowed a thought upon what became of these bills when received, but have quietly allowed them to be swallowed up in the gulf of James Ballantyne's extravagance?

These bills, and many others of the same kind, not only turned out no better than waste paper, but much worse; for they aggravated the amount of embarrassment which Scott brought upon himself. He could not require his publishers to enter into these extraordinary transactions, involving so much present loss and future hazard, without giving them something by way of equivalent. Independently of the loss and danger, too, Constable & Co.'s resources, and means of carrying on their own transactions, were obviously much affected by the quantity of their paper thus given to Scott, and thrown by him into circulation; and they were entitled to say, "As we, for your accommodation, have given you such a quantity of our paper for remote and uncer-

tain value, you must give us, in return, the means of raising money for the demands of our own business." Nothing could be more reasonable; and therefore Constable & Co. received corresponding amounts of bills, accepted by James Ballantyne & Co. without value, so that, while James Ballantyne & Co. (for Scott's behoof) discounted Constable's bills, Constable discounted those of James Ballantyne & Co. And if Constable & Co. bore the expense of discounts, stamps, &c., necessary to keep afloat the one set of these bills, the similar burdens on the other fell to the share of James Ballantyne & Co. When the bankruptcy of all the parties took place, the amount of bills granted by Constable & Co., and not paid by them, was £36,500, and the amount of unpaid bills granted by James Ballantyne & Co. to Constable was £29,000; and as both sets of bills were in the hands of discounters, their *whole* amount came upon James Ballantyne & Co.

So much for Scott's "personal resources" to meet his purchases of land and the support of his establishment. Mr Lockhart's next attempt is to diminish, as far as he can, those expenses. He says,—“ In all, up to June 1821, Scott had invested in land £29,083.” How far this statement is correct we have no means of knowing; but, supposing it to be so, the sum is not amiss. But there is a great deal more to be considered than the mere purchase-money of this land. It was wholly unproductive; and the expense alone of keeping in his own hands such a wide extent of land, from which he did not draw a farthing of revenue, would of itself have been a heavy matter, even had he merely kept it in the state in which he bought it: but he launched out into an extensive system of *improving*, by planting, draining, enclosing, &c. &c.; and moreover, at the period now in question, (the year 1822,) the greatest part of the

house of Abbotsford, (on which as much money was lavished as would have sufficed for the erection of a nobleman's baronial mansion,) with its offices, gardens, and other appurtenances, was in a fair way of being finished. We must add, too, the splendid style of hospitality in which he had indulged for some years previous to the time of which we now speak, and of which an idea may be formed from the pages of Mr Lockhart's own work. During six months of the year he resided at Abbotsford. The most wealthy of the English nobility are accustomed to entertain large parties of guests at their country mansions at certain periods of the year, such as the Christmas holidays or the commencement of the shooting season, for a few days, or a week or two perhaps, at a time; but the halls of Abbotsford, for months and months in succession, were filled with parties of noble and distinguished guests, and crowds of pampered servants, while the stables might at any time have mounted a troop of horse. Mr Lockhart somewhere in his book speaks of the time when "the new castle was complete, and overflowing with all its splendour;"—"but by that time," he adds, "the end also was approaching." No wonder!

Such was the situation of things when, after the formation of the copartnery in 1822, the full statement of the affairs of the company and of its partners, in relation to each other, was drawn up and laid before them by Mr Hogarth. From that time the business went on, till, as our readers are aware, it was terminated by the bankruptcy of all the parties concerned, viz. of James Ballantyne & Co., Constable & Co., and their London correspondents, Hurst, Robinson, & Co.; a catastrophe which took place in January 1826. Down to that period, the system of bill transactions necessary to keep afloat the load of subsisting liabilities, and to supply the demands

of Sir Walter Scott's still increasing expenditure, went on as before.

In order to settle the affairs of James Ballantyne & Co., and of the partners, a trust-deed of conveyance was executed by them, and accepted by the creditors. The affairs of Constable & Co. were wound up by a sequestration, and those of Hurst, Robinson, & Co. by a commission of bankruptcy, to which a sequestration is equivalent. It was then that the liabilities of these respective parties were ascertained to stand thus:—\*

Bills accepted by James Ballantyne & Co. to Constable & Co., current in Edinburgh and London at the date of the bankruptcy,	£29,624	11	3
Bills accepted by Sir Walter Scott to James Ballantyne & Co.,	16,272	19	10
A bill accepted by Hurst, Robinson, & Co. to James Ballantyne & Co., without value,	666	13	4

Gross amount of James Ballantyne & Co.'s liabilities, had Constable & Co. and Hurst & Co. remained solvent,	£46,564	4	5
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But, in consequence of these parties having become insolvent, the amount of James Ballantyne's liabilities was increased thus:—

Bills accepted by Constable & Co. to James Ballantyne & Co., which, if solvent, Constable & Co. would have paid,	£36,478	15	5
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Bills accepted by Hurst, Robinson, & Co. to Constable & Co. for L.5000, advanced to them by Sir W. Scott, and which H., R., & Co. would have paid, if solvent,	5,000	0	0
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Carry forward,	£41,478	15	5	£46,564	4	5
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\* See Appendix, No. VIII.

Brought over,	£41,478 15 5	£46,564 4 5
A bill accepted by Hurst, Robinson, & Co. to James Ballantyne & Co., for value,	563 15 10	
	<hr/>	42,042 11 3
Total,		£88,606 15 8

Thus, the liabilities of James Ballantyne & Co. at the time of the bankruptcy in January 1826, (independently of those arising from the insolvency of Constable & Co. and Hurst & Co.,) amounted to £46,564:4:5. But though these, like the liabilities at the commencement of the new copartnery in 1822, were *nominally* those of James Ballantyne & Co., they were *really* those of Sir Walter Scott. They consisted, *first*, of new bills discounted to meet the old as they became payable, along with the discounts and other expenses attending the keeping afloat the mass of accommodation paper; and *secondly*, of accommodation bills, entered into for the purpose of raising money paid over to Sir Walter Scott beyond the amount of actual funds provided by him.

In order to show this to be the case, we refer to the following accounts, printed in the Appendix:—\*

1. Account showing the discounts paid for Sir Walter Scott from 29th May 1822, to 31st Dec. 1825, £5,876 0 0

N.B.—These discounts are those only on bills for the accommodation of Sir Walter Scott, and do not include discounts on real business bills, or on the bills received by Mr Ballantyne for his share of the novels; though the discounts on these latter bills (the proceeds of which were never drawn

Carry forward,	£5,876 0 0
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Brought forward,	£5,876	0	0
by Mr Ballantyne, but kept floating for the accommodation of Sir Walter) should properly have been included.			
2. State of exchange paid on sums remitted to Messrs Curries, bankers, London, to re- tire James Ballantyne & Co.'s acceptances to Constable & Co., discounted in London on Sir Walter's account, stamps, &c., viz :			
Exchanges and stamps,	£899	10	4
Bill stamps,	251	13	6
			<hr/>
			1,151 3 10
3. Account of money received and paid on account of Sir Walter Scott; showing the payments made to builders, wine-mer- chants on the present Sir Walter Scott's account, to jewellers, joint-stock concerns in which Sir Walter embarked, brass- founders, milliners, grocers, &c. &c.—in short, every thing Sir Walter had to pay as personal and family expense; <i>the excess of payments beyond receipts being</i> *			
			<hr/>
			15,206 14 5
			<hr/>
			£22,233 18 3

The following abstract of this last account (the full particulars of which may be referred to in the Appendix) will show *the nature and extent* of Sir Walter Scott's *personal expenditure* during the years 1823, 1824, and 1825 :—

Sum at Sir Walter Scott's debit at the commencement of this account,	£561	10	8
			<hr/>
Carry forward,	£561	10	8

\* £17,142:18:10 in the *Refutation*. The difference arises, partly, from a sum which, on revising the account, we found to have been erroneously placed to Sir Walter Scott's debit, and partly from some others, which we were in doubt of, having been kept out of the accounts as now printed.



Brought forward,	£561	10	8
Sums deposited with bankers in Edinburgh and London, for Sir Walter Scott's private use,	3280	5	5
Drafts on London for his private use,	2281	16	0
James Ballantyne & Co.'s notes to him for ditto,	7465	5	8
Cash paid to him in sums varying from L.50 to L.350.	3240	18	5
Paid his bills for works at Abbotsford, viz.			
Builders' bills,	£6200	0	0
Founders' ditto,	905	2	1
Carpets,	141	0	0
		7246	2 1
Paid insurances for him,	£555	6	10
Interest, &c.	360	18	0
		916	4 10
Cash paid Mr Terry, for purchases made by him for Sir Walter,		606	18 3
Paid instalments on his shares in joint-stock companies, viz. Waterloo Hotel, Oil Gas Company, Glasshouse Company, Water Company, Railway Company, and Scottish Union Insurance Company,		765	17 11
Paid his acceptances to sundries, as under:			
Creelman,	£318	0	0
Hunter,	150	0	0
Arthur and Fynning,	482	2	6
Johnstone,	306	13	6
Howison,	75	0	0
Cockburn, wine merchant,	892	17	0
Palkner and Thomson, ditto,	94	0	0
		2918	13 0
Sundry accounts for work done at Abbotsford by painter and brassfounder—household accounts, and accounts to Lady Scott's dressmakers,		1798	0 9
Sums paid on account of Lieut. Scott's commission,		5349	7 3
Carry forward,	£35,881	0	3

Brought forward,	£35,831	0	3
Loans to Constable & Co. in January 1826,	4000	0	0
Repaid A. Cowan & Co.'s loans, and interest,	2002	17	6
Bills taken out of the circle by means of loans,	3216	0	4
Repaid the sums borrowed for that purpose,	3240	0	1
<hr/>			
Sums paid by James Ballantyne & Co. on account of Sir Walter Scott, in 1823, 1824, and 1825,	} £48,289 18 2		
Sums received by James Ballantyne & Co. on Sir Walter Scott's account	33,083 13 9		
<hr/>			
Balance, being excess of payments beyond } receipts during the above period,	£15,206 4 5		

For this *fifteen thousand pounds* of personal expenses, incurred during these three years beyond the amount of funds actually received on account of Sir Walter Scott, as well as for the *seven thousand pounds* of discounts, stamps, interest, exchange, and other expenses incurred in keeping up the pre-existing amount of liabilities, Sir Walter continued, as before, to use the firm of James Ballantyne & Co. in procuring accommodations; and hence arose the amount of their liabilities at the time of the bankruptcy. On all occasions, he made use of James Ballantyne & Co. as the means of supplying his wants. If he wanted money, and they happened to have it, he drew it out; if not, he made use of their firm to raise it. Such was his uniform practice, from the first formation of the company to the last day of its existence. Of Scott's control, activity, and vigilance in managing these transactions, we have already, we think, furnished sufficient specimens.

The reader will find in the Appendix some specimens of the orders and directions for the payment of money

on his account, which Sir Walter Scott was in the habit of sending to James Ballantyne.\*

To the full and exact history which we have now given of the liabilities undertaken by the firm of James Ballantyne & Co. for the personal behoof of Sir Walter Scott, we have one circumstance to add, which shows the light in which those engagements were viewed, *at the time*, by those who were best acquainted with their nature. In 1824, the pressure of these engagements became so heavy, and the difficulty of “managing” them, by means of constant renewals and exchanges of accommodation bills, so very great, that it became an object of much consequence to lighten this pressure, by obtaining a permanent loan. Mr Hogarth was asked by Sir Walter Scott to endeavour to procure £5000 upon Sir Walter’s personal security; and he accordingly procured the sum from his relative, the Rev. David Hogarth, upon Sir Walter’s bond, and a conveyance to a policy of insurance on his life, with James Ballantyne’s name on the bond as a collateral security. Whether Mr Hogarth acted with due caution in advising his relation and client to enter into this transaction, may well be questioned; but it appears from Mr Hogarth’s letter to James Ballantyne,† mentioning the terms of the loan, that he had full confidence in Sir Walter’s responsibility. The passage in this letter to which we wish to direct attention, is the following:—“As far as *you* are concerned, your joining in the bond can be of no moment. *You are already engaged for those debts of Sir Walter which this money is to be employed in diminishing.*”

We shall now attend to Mr Lockhart’s charges

\* Appendix, No. X.

† See Appendix, No. XI.

against James Ballantyne; and these, notwithstanding the length at which he dwells upon them, will not occupy us long. Mr Lockhart's general abuse of Mr Ballantyne's character, is unworthy of notice. The few things he calls *facts*, thinly scattered among his heaps of Billingsgate, are very easily disposed of.

In his account of the period between James Ballantyne's marriage and the new copartnery in 1822, there is just *one* tangible charge made against him. He, it seems, made use of the firm for a private purpose of his own.

"Mr Alexander Ballantyne," says Mr Lockhart,\* "a younger brother at Kelso, was, it appears, pressed for money, and called on James to pay up a debt of £500—*not a company, but a private debt*. The concern in the Canongate was labouring under difficulties; and, in order to pay Alexander, a bill by the company was discounted. James did not communicate the transaction to Scott. He sent the money to John, the auctioneer, to get the bill retired; but by some accident, the money was not received in due time, and the bill, being dishonoured, was noted. Had it not been for this accidental circumstance, Sir Walter would never have heard of the bill at all."

Mr Lockhart derives his knowledge of this transaction entirely from two letters in which James Ballantyne mentions it to Scott, and the terms of which are grossly misrepresented. The account given in James Ballantyne's letters (in October 1816) is simply this: Mr Alexander Ballantyne having required £500 of the money "*for which he held the company's acknowledgment*," James gave him two bills, accepted by the company's firm, for the amount. When one of these bills, which was for L.200, became due, James, to prevent inconvenience to the company, had provided money of

\* Pamphlet, p. 58.

his own to take it up ; but, having gone out of town, the money was not carried to the bank in time, and the bill, accordingly, was dishonoured—the money having been taken to the bank just *too late to save noting*. The dishonour of a bill, even through accident, is a serious matter to commercial men ; and *this dishonour of the bill, not the granting it, was the “discreditable incident” for which James expresses his regret.*

Sir Walter (as Lockhart says) seems to have been ill pleased with this transaction ; and James wrote another letter, which contains the following justification of it :—

“ I respectfully beg leave to call to your recollection a very long and not very pleasant correspondence, two years ago, on the subject of the debts due to my brother Alexander ; and I may now shortly re-state, that *the money advanced by him went into the funds of the business*, and at periods when it was imperiously wanted. No doubt, it went in my name, to help up my share of stock equal to yours ; but I honestly confess to you that this consideration never went into my calculation, and that, when I agreed that the name of James B. & Co. should be given to the bills for that money, I had no other idea than that it was an easy way of procuring money at a very serious crisis, when money was greatly wanted ; nor did I see that I should refuse it because the lender was my brother. His cash was as good as another's. *Personally, I never received a sixpence of it.* When my brother called up the money, *he had the company's obligation therefor* ; and I thought myself warranted to pay him by means *which did not increase the company's responsibility, nor pledge their credit one guinea further.*”

The unpleasant correspondence referred to in the above passage, took place in 1814, and is printed in the Appendix.\* This correspondence contains ample proof

\* See Appendix, No. XII., containing a letter from James to Alexander Ballantyne, dated 23d September 1814, in which are extracts from a letter of Mr Scott to James Ballantyne, and of James's answer ; and a letter from James to Alexander, dated 7th November 1816.

that the money borrowed from Mr Alexander Ballantyne was borrowed for the company, and applied to its purposes; thus completely negating Mr Lockhart's assertion, that this debt originally stood on James Ballantyne's single security, for which he afterwards unwarrantably substituted that of the company. It appears, however, from James's letter to Alexander, in November 1816, that Scott persisted in objecting to Alexander holding the company's security for the £500 still due to him; and that James, to put an end to the dispute, got Alexander to give up the company's securities, and take his own in their stead.

The only conclusion we conceive it necessary to draw from this mighty affair is, that it shows how ridiculous it is for Mr Lockhart to talk of Scott's supine and quiescent ignorance of the engagements in which the Ballantynes involved him.

During the next period—that subsequent to the formation of the new copartnery in 1822—Mr Lockhart makes the most outrageous charge of extravagance against James Ballantyne.

“But, betwixt 1822 and 1826,” says Mr Lockhart,\* “were there no monies of the company overdrawn by Mr James Ballantyne, and appropriated to his own private purposes, which, if they had not been abstracted from the company's purse, would have diminished the necessity for increasing the company's obligations?”

The sums drawn by him are noted on the margin, *as taken from accounts in his own handwriting*, and they amount to £9331, 15s. 5d. from May 1822 to January 1826. He was bound by the company contract

1822, 1.	1339	6	8.
1823,	2219	15	7
1824,	2842	19	8
1825,	2276	3	5
1826,	653	10	0
	<hr/>		
	£9331	15	5

not to take more than £500 a-year, or about £1750; so that here is an *overdraft on the part of Ballantyne*, in direct violation of the contract, of no less than £758l. 15s. 5d. If we compute interest on this insane expenditure, we shall bring it considerably above £8000!"

Now, who would believe, on perusing this very particular statement, that it is wholly drawn from the maker's imagination? But so it is. It is a stale trick to give an air of truth to a fiction, by clothing it with minute particulars. Had Mr Lockhart roundly asserted that James Ballantyne had spent £10,000 or £9000, the reader's incredulity would have been excited; but when he not only states the sum as so many pounds, shillings, and pence, but divides it into half-a-dozen sums, as those spent every year, suspicion is laid asleep, and people are apt to imagine that what appears so exact must be true; more especially as Mr Lockhart boldly mentions the source from which he has drawn his details. "*The sums*," he says, "*are taken from accounts in his own handwriting.*" This assertion, we repeat, is grossly untrue. He neither did, nor could, take those sums from James Ballantyne's accounts, for *they contain no such sums*, nor any sums which, by any process of addition, can be made any thing like them.

The account referred to by Mr Lockhart, is the cash-book kept by James Ballantyne down to the day of the bankruptcy, and which contains most exact entries of all his receipts and payments. In that book he debits himself, as in account with the company, with all sums drawn by him from the business; taking credit, on the other hand, for such sums as he paid into it. We have made up from this book (in the same way that Mr Lockhart pretends to have done) an account containing *every sum* which was drawn by James

Ballantyne during the period in question,\* including every item that can possibly be charged against him; and they amount, in all, to £7122 0 3½  
 Deduct cash payments into the business, 1765 17 0

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Excess of his cash drafts beyond } £5356 3 3½  
 cash payments, . }

Even this, we readily admit, was a larger sum than James Ballantyne, with strict economy, ought to have drawn. But this was a matter which concerned himself. In so far as concerned the company, or his partner Sir Walter Scott, he was fully entitled to a great deal more than he drew. Mr Lockhart talks in such a way as to have it understood, that the only fund which belonged to him during that period, so as to be set against his drafts, was £500 a-year of profit, or about £1750 in all; and that, in drawing more than that, he drew more than belonged to him. But this, as usual with Mr Lockhart, is a gross misrepresentation. There was a stipulation in the copartnership agreement, that each partner, for a time, should only draw £500 a-year out of the profits; but the whole profits of the year belonged to them in equal portions, and whatever was not actually drawn, remained at the credit of each partner in account with the company. Now, we have formerly shown that James Ballantyne's share of the business profits, during the period in question, was not less than - - - £5500 0 0

And there were, moreover, his share (as already explained) of various novels, viz. Nigel, Peveril, Quentin Durward,

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Carry forward, £5500 0 0

\* See Appendix, No. IX.



Brought forward,	£5500	0	0
St Roman's Well, Redgauntlet, and Tales of the Crusaders. For his share of these works, he received the bills of the publishers in the same way as the author did for his shares ; and the pro- ceeds of the bills granted for Ballan- tyne's share, as well as the others, were all employed in meeting the engage- ments of James Ballantyne & Co. James Ballantyne, therefore, was cre- ditor to the company for their amount, which was in all,	3600	0	0
Amount which was thus at James Bal- lantyne's credit with the company,	L.9100	0	0
Amount of his drafts, as above, after de- ducting his cash payments,	5356	3	3½
Leaving a surplus in James Ballan- tyne's favour of	L.3743	16	8½

Had James Ballantyne limited his drafts to L.500 a-year, and left the whole of this surplus to "fructify" in the hands of the company, it would certainly have been more strictly prudent and economical. But, if he deviated from the arrangement that the partners were to limit their drafts to L.500 a-year, Scott did so to an enormously greater amount ; so that the arrangement was thus all along *de facto* set aside by both the parties who made it.

After this, Mr Lockhart's petulant remarks about Mr Ballantyne's personal and family expenditure are entitled to very little notice. He has brought together from Mr Ballantyne's cash-book a number of items scattered over

a period of four years, marking some of them with single some with double, and some with triple notes of admiration; and Mr Lockhart's usual unfairness characterises his selection. Thus, to show Mr Ballantyne's extravagance in regard to wine, he inserts all the entries he can find of purchases of that article; but Mr Lockhart, we presume, *did not see* the entries on the other side, of sums *received* from various persons to whom Mr Ballantyne parted with portions of his purchases. Mr Lockhart, of course, did not see the following:—

1824,

January 24, Received from Mr George Thomson  
for wine, . . . . . L.14 8 0

April 27, Received from Mr Bruce for wine, sold  
by him for me, . . . . . 48 0 0

1825,

February 23, Received from John Patterson for  
wine sold him, . . . . . 11 5 0

Whilst on the subject of wine, it appears, on reference to the same cash-book, that in the course of eighteen months, Mr Ballantyne paid on Sir Walter's account for wine, &c. :—

John Cockburn & Co., . . . . . L.892 17 0

And to Falkner & Thomson, . . . . . 94 0 0

---

L.986 17 0

Besides accounts for spirits, &c.

Mr Lockhart, while he puts down, in like manner, several payments for horses bought, *did not see* any receipts for horses sold; and, by this convenient blindness, makes it appear that James Ballantyne (who never had more than a horse for his gig or phaeton) actually kept a stud. Another piece of bad faith, though trifling in itself, is curiously characteristic of Mr Lockhart.

He finds the following article :—"Seven sovereigns to my son John, to amuse him while confined, L. 7." This he blazons with his usual mark of wonder ; and returns to it many pages afterwards to make it the subject of ridicule :—"One entry of his expenditure for 1823 is, 'To seven sovereigns for my son John, to amuse him while confined,'—in other words, for the young Ascanius to play with when he was in bed with the measles! His rocking-horse and his pony," adds our censor, with his usual kind feeling, "were ready for him when he recovered!" And why not, pray? But while Mr Lockhart was so much astounded by the aspect of these seven sovereigns, he did *not see*, we suppose, an entry a short time afterwards, on the opposite side of the cash-book, which runs thus :—"From my John, for lent him during his illness last December, £4, 2s;"—the remaining £2, 18s. having no doubt been spent by Mrs Ballantyne in household expenses. A word of comment on this would be superfluous.

Did the history which we have now given of the whole course of the transactions between Sir Walter Scott and James Ballantyne, founded upon irrefragable evidence ; and did the conclusion which it establishes—that the mass of outstanding bills for which the firm of James Ballantyne & Co. was liable at the time of its bankruptcy were the proper and personal debts of Sir Walter Scott—require any corroboration, this would be found in the mutual discharge executed by Sir Walter's executors on the one hand, and by us on the other, of all claims between the parties represented by them and by us. Mr Lockhart, with his usual respect for truth, says that it was we, "the friends of Ballantyne, who *prayed for* this mutual discharge;" and he then quotes a letter from his agent, Mr Isaac Bayley, in which

that gentleman represents the agreeing to the mutual discharge as having been recommended *by him*, as a matter of *liberality* towards Mr Ballantyne's family. Now, what are the facts?

*This transaction originated with the trustees for the creditors of Sir Walter Scott.* Mr John Gibson, writer to the signet, the law-agent for these trustees, applied to Mr Alexander Douglas, writer to the signet, one of our number, and the law-agent for Mr Ballantyne's family, informing him that the trustees, having obtained a discharge from the creditors, were desirous of putting an end to their office, and of being exonerated of their actings in that capacity. "*Sir Walter Scott's family*," said Mr Gibson in this letter, which is dated 26th July 1833, "*alone have any substantial interest in these arrangements* ; but, in point of form, the discharge to the trustees must also be executed by the representatives of Mr Ballantyne." And he therefore requested the information necessary for that purpose. In answer to this letter, Mr Douglas wrote, on 29th July :—

" I have been favoured with your letter of 26th instant, on the subject of the discharge to be granted by Sir Walter Scott's representatives to the trustees of James Ballantyne & Co. ; and, agreeably to your desire, I now send you extract trust-deed executed by the late Mr James Ballantyne ; and I may mention that, at the time this deed was executed, and at other times during Mr Ballantyne's illness, I had several conversations with him regarding his transactions with, and obligations for Sir Walter Scott, and he assured me *that every thing must be considered as settled between them*, and that the one had no claim against the other. And I know that he expressed himself in a similar manner to his brother-in-law, Mr John Paterson. In this situation, *I can see no objection whatever* to Mr Ballantyne's trustees concurring in the discharge which

you require; but, at the same time, I beg to submit, to you the propriety of their and Sir Walter Scott's testamentary trustees executing a mutual discharge of all claims which the one can have against the other."

This was no "prayer." It was an answer to an application, containing a proposal as a concomitant to the granting of that application. And how was this proposal received? On the following day, Mr Gibson wrote,—“I am favoured with your letter of yesterday, and have sent a copy of it to Mr Bayley, who acts for Sir Walter Scott's testamentary trustees. *I think it highly proper that the discharge you suggest should be executed; and you had better communicate with Mr Bayley on the subject.*”

The matter being thus brought before Mr Bayley, he, with proper caution, wrote to Mr Gibson:—“Mr Douglas's proposition for a mutual discharge between the representatives of Sir W. Scott and Mr James Ballantyne seems to me quite proper; but, before writing Sir Walter's trustees on the subject, I shall feel obliged by your stating *whether you are satisfied that Sir Walter's estate has no claims upon that of Mr Ballantyne.*” Mr Gibson, in answer, immediately wrote thus:—“They both” (that is, Scott and Ballantyne) “raised as much money as they required for their own purposes by means of accommodation bills, or otherwise. All passed through Mr Ballantyne's hands; and his statement to me was, that *the greater part of it was remitted to Sir Walter Scott.* At an early part of the trust, I suggested to Sir Walter Scott and Mr Ballantyne that it would be right to have an account between them made up, but neither of them seemed to think that was either practicable or necessary. *I have a strong conviction that SIR WALTER NEVER CONSIDERED THAT HE HAD ANY CLAIMS AGAINST MR BALLANTYNE.*”

This mutual discharge, then, was no favour asked by Mr Ballantyne's representatives, and granted by those of Sir Walter Scott. It was suggested *as proper* by Mr Douglas, in answer to an application made to him; and its propriety was instantly acquiesced in, *because* Sir Walter had never considered that he had any claims against Mr Ballantyne. Mr Ballantyne's representatives never asked or desired any exertion of *liberality* on the part of the family of Sir Walter Scott.

Mr Gibson had "a strong conviction," derived, of course, from what had been said to him by Sir Walter Scott, "that Sir Walter *never considered that he had any claims against Mr Ballantyne.*" This is Mr Gibson's *written* statement under his hand, and is corroborated by Mr Bayley's letter itself; for he says, "Mr Gibson informed me, that no such account as I refer to (that, namely, between Sir W. S. and Mr B.) had been made up; that he had suggested the attempting of it when the affairs came into his hands, but that both Sir Walter and Mr Ballantyne had dissuaded any such attempt; and he has told me since, Sir Walter made use of the words, that such an attempt 'would only be throwing good money after bad.'" When Scott, in a letter to Mr Lockhart himself, written after the bankruptcy took place, said,—"*I have been far from suffering by James Ballantyne.* I owe it to him to say, that his *difficulties*, as well as his advantages, are owing to *me*;"—and at a later period, when, on James Ballantyne wishing a personal discharge from the creditors of the company, he asked Scott's consent, (which was necessary, from their being jointly bound,) Scott answered,—"So far as I am concerned, I give my consent with great pleasure to your discharge, *being satisfied, that in all your transactions with me, you have acted with the utmost candour and integrity;*"—when Scott, we say, made these declarations, could he have

been also saying to another person, in the sense which Mr Lockhart endeavours to put upon the words, that an attempt to adjust his accounts with James Ballantyne "would be only throwing good money after bad?" Taking, then, Mr Gibson's written statement of his strong conviction that Scott never considered that he had any claims against Mr Ballantyne, it is of itself a proof (were any further proof requisite) of the real nature of the mass of James Ballantyne & Co.'s liabilities. Scott, at the time he so expressed himself to Mr Gibson, was well aware of the amount of those liabilities. They could not have been incurred on account of the printing business, and must therefore have been incurred by the firm having been used for the *personal* behoof of one or other of the partners: and if Scott had not been conscious that *he*, and not Ballantyne, was the party for whose purposes the firm had been used, how could he have made any of the declarations just quoted?—and, in particular, how could Mr Gibson, from what he said to him, have been impressed with the strong conviction that he never considered himself as having any claim against Mr Ballantyne?

Mr Gibson, in his letter to Mr Bayley, says that neither Scott nor Ballantyne seemed to think that it was either practicable or necessary to make up an account betwixt them. It certainly was not necessary; and for this reason it was not done. Mr Ballantyne had no interest in it, because he was overwhelmed by the obligations for Constable & Co., and Hurst, Robinson, & Co., and it was no matter whether Sir Walter owed him any thing or not: and Sir Walter knew well that the result of such an account would be to show that all the bills in circulation which had passed through James Ballantyne & Co.'s books were for his own purposes. But the account, had it been necessary, was

perfectly practicable. The accounting had to embrace only the short period subsequent to the commencement of the copartnery in May 1822; as the contract then entered into, founded on Scott's missive letter, contained a mutual discharge of all previous transactions, and a minute statement of their pecuniary relations to each other at that time. It is true that Sir Walter Scott's account with James Ballantyne & Co. was not posted up in the company's ledger; but Mr Ballantyne's cash-book, from the date of the new contract of copartnery to the period of the bankruptcy, was most accurately kept, and contains a complete record of the whole transactions. From this book the respective accounts of Sir Walter Scott and of Mr Ballantyne; and the states of the bill transactions, already particularly referred to, have been made out, and we challenge any impeachment of their accuracy. We must add, that we did not desire that these accounts and statements should have been made up by us. On the contrary, in November last, when Mr Cadell, on the part of Mr Lockhart, required access to the books, we proposed that they should be examined and reported upon by a respectable accountant, at the mutual expense of both parties. In Ballantyne & Co.'s letter to Mr Cadell of the 13th of November, this proposal was made in these words:—"We are desirous to afford every facility in making out as exact a state as possible of the mutual transactions between Sir Walter Scott and Mr Ballantyne; and therefore, if we can agree upon *any respectable accountant not connected with either of the parties*, we have no objection that *the books should be examined and reported upon by him at an expense not exceeding fifty guineas, to be paid by us mutually?*" This fair proposal, however, was declined. We formerly mentioned the fact, that James Ballantyne did not know, till the final catastrophe, that the



estate of Abbotsford was no security to him for his engagements on Sir Walter Scott's account. In this, Mr Lockhart has the hardihood to say, we have "asserted a flagrant untruth," and supports this presumption on the following marvellously strong grounds! In the *first* place, James Ballantyne was invited to an evening party at Sir Walter's on the day of his son's marriage, at which, of course, the terms of the marriage settlements would be a subject of conversation—a new species of evening small talk in a gay assembly! In the *next* place, the transaction was known to various intimate friends of Sir Walter and his family, and had been talked of in Constable's shop—*therefore* Ballantyne knew it. *Thirdly*, the marriage-contract was followed by the formality, called in Scotland an *infestment*, and the deed was recorded in the Register-Office. This would bring the matter to the knowledge of any practitioners in the law who might have occasion, in the course of business, to enquire into the state of the title-deeds of the estate of Abbotsford; but how it should bring it to the knowledge of James Ballantyne we cannot comprehend. *Lastly*, Messrs Constable & Co. knew of the settlement of Abbotsford, and *must have* communicated the fact to James Ballantyne—a most clear and conclusive inference! Upon these suppositions—they do not amount even to presumptions—Mr Lockhart ventures to say that, in mentioning James Ballantyne's own declaration, made to one of ourselves, we have asserted a flagrant untruth! Mr Lockhart says, that we "suppressed all allusion to the fact, that that settlement of Abbotsford reserved to Sir Walter the right of borrowing £10,000 on his lands; and that this sum was borrowed and applied to the purposes of Ballantyne & Co. and Constable & Co., before the end of 1825—the loan being negotiated and the necessary instruments prepared by James Ballant-

tyne's brother-in-law, Mr George Hogarth, W.S." This fact we certainly never thought of suppressing; but neither did we think of mentioning it, simply because it had nothing to do with the subject in hand. It does not in the slightest degree contradict our statement, that Mr Ballantyne was unaware of the alienation of Abbotsford till the catastrophe took place. Observe the dates. Sir Walter, in his *Diary*, on December 14, 1825, says, "*I intend to borrow L10,000, with which my son's marriage-contract allows me to charge my estate.*" After having formed this intention, of course he gave Mr Hogarth directions to negotiate the loan, and that gentleman *must then*, by inspection of the title-deeds, have become aware of the fact that Scott's interest in the estate was limited to a power of borrowing L.10,000. Whether Mr Hogarth then communicated the fact to Mr Ballantyne, we know not; nor is it of the smallest consequence. Sir Walter, as also appears from his *Diary*, signed the bond or deed of mortgage on the 3d of January; and the catastrophe took place on the 16th of the same month. Such is Mr Lockhart's hypothesis, the amount of which is, that Mr Ballantyne may *perhaps* have heard of the way in which Abbotsford had been disposed of, two or three weeks before the actual day of the catastrophe; but we meet it with the simple fact, for which James Ballantyne was our authority, that he did not hear of the transfer till after the bankruptcy, when it was communicated to him by Sir Walter Scott, in his house in Heriot Row.

Another point to which we shall advert, is the manner in which James Ballantyne conducted his business after his concerns were finally separated from those of Sir Walter Scott. In our former statement we said, that the printing-house and materials were sold by Sir Walter

Scott's trustees to Mr Cowan, who purchased them on account of Mr Ballantyne, who, from May 1825, carried on the business on his own account; and that notwithstanding the obvious disadvantage under which he was thus placed, yet, at the period of his death, in the beginning of 1833, he had not only cleared off all incumbrances, but had realized a considerable amount of property for his family. This fact, we added, shows, in the first place, the improbability of Mr Lockhart's unsupported statements and insinuations about Mr Ballantyne's mismanagement and negligence; and secondly, that if Sir Walter Scott's representatives had had any claim against Mr Ballantyne's estate, there were funds to meet it. On this Mr Lockhart makes the following comment:—

"I had almost forgotten to observe another extraordinary piece of assurance on the part of these pamphleteers. They tell us that the success of the printing business after January 1826, is of itself sufficient proof of the utter absurdity of all my allegations about James Ballantyne's inattention and mismanagement in the previous period. Charming logic! During the four years 1826–1829, of which they exhibit the prosperous business and well-kept accounts, the concern was not in James's hands at all, but first in those of the creditors' trustees, Messrs Jollie, Monypenny, and Gibson, three long-headed writers to the signet, who kept a sharp eye upon every item of expenditure, allowing James to meddle with nothing but the supervision of the typography, for which they paid him his salary of L.400; and afterwards of the excellent Mr Cowan, who appears to have advanced the money for the purchase of the printing-house, types, &c., from the trustees."

Mr Lockhart talks of our logic—his own, in this passage is sufficiently poor. We spoke of the success of James Ballantyne's management, when he managed the business himself and for himself. The period of the management (from January 1826 to May 1829)

under the long-headed writers to the signet," who were trustees for the creditors, has nothing to do with the matter; for, in that time, he had nothing but his salary, which was barely enough to maintain his family. It was only after Mr Cowan had purchased the printing-house and stock for his behoof, that the management became his own, and for his own benefit—a management with which Mr Cowan interfered not at all; and it was in this last period, when Mr Ballantyne's management was without *any* control, that the profits of the business created a respectable inheritance for his children.

This, we apprehend, sufficiently substantiates our statement, and shows what the printing-house of James Ballantyne would have produced had its affairs been left to his management, confined to its proper business, and not involved in the mass of Sir Walter Scott's personal speculations and embarrassments.

Nothing can be more true than Sir Walter Scott's emphatic declaration, made to Mr Lockhart himself after the catastrophe had taken place, that he had been far from suffering by James Ballantyne—that *James Ballantyne's DIFFICULTIES were owing to HIM*. But the other part of this declaration—that James Ballantyne's *advantages* were also owing to him—is more problematical. What might have been Mr Ballantyne's success in life, unconnected with Sir Walter Scott, is, of course, matter of speculation merely. But, taking into account the early distinction which his talents procured him—his being chosen, while yet a youth, to establish a provincial newspaper, when such undertakings were neither so easy nor so common as they are now—his ability and success in doing so—his typographical reputation, acquired while he was yet settled in a small country town; and the height to which it rose as soon as he settled

himself in the metropolis; and, adding to these circumstances of his life, the elements of success in his abilities and character, it is hardly possible to doubt that he must have preserved—for he had already attained it—the highest eminence in his profession, and that the sum of his life would have been different from a bankruptcy near the close of it, and finally an inheritance of four or five thousand pounds to his children.

In regard to Sir Walter Scott, we do not deviate from the respect which, in common with all the world, we feel for the memory of a most illustrious man, when we say that a spirit of commercial enterprise was, all his life, a prominent feature in his character. He was ambitious; and he desired wealth, not as an end, but as a means of achieving his object—that of being the founder of a proud name in the aristocracy of his country. Hence his early resolve to make literature the subject of high and bold speculation, and the manner in which he lavished, not only the riches he was really acquiring, but the illusory riches he *imagined* he was acquiring, in making himself the lord of a wide domain. His course was prompted by his own spirit, and would have been pursued by him whoever had been his agents or subalterns. The game was his own; so were the eagerness, the boldness, the hazards, with which he played it; and so, therefore, was its final result.

We have now replied, and we trust satisfactorily, to all Mr Lockhart's *tangible* charges. There are others which he merely hints at; saying he "can easily prove" some, and "could easily have shown" others. But, as he does *not* either prove or show them, we shall pass them without notice, being unwilling to lengthen a statement already too long, by replying either to vague assertion or unprovable insinuation. One circumstance

we shall, however, touch upon before concluding—and that is in regard to Mr Hughes's communications with Mr Cadell; respecting which we shall take the liberty to say, that if Mr Lockhart and his publisher fancy they have behaved with either dignity or gentlemanly feeling, they wofully deceive themselves. The case is simply this; and, having stated it as shortly as possible, we shall confidently leave our readers to form their own judgment.—When the sixth volume of the *Life of Scott* was passing through the press, Mr Hughes wrote to Mr Cadell, the publisher, pointing out the incorrectness of the author's statements in regard to the bill transactions in which James Ballantyne & Co. had been involved, explaining the real nature of those transactions, and requesting Mr Cadell to communicate these explanations to Mr Lockhart, that his statements might be rectified before it was too late.\* After receipt of Mr Hughes's letter, Mr Cadell desired to see him; and at their interview, not only, in express terms, admitted the justness and propriety of the letter, but showed him very copious annotations on the margins of the proof-sheets intended for Mr Lockhart, made (as Mr Cadell said) in consequence of that letter, and which he undertook to forward to Mr Lockhart, saying that he had endeavoured all along to keep Mr Lockhart right in these matters, and that Mr Lockhart would be more likely to listen to him than to Mr Hughes. What communication Mr Cadell actually *did* make to Mr Lockhart, we can only gather from the following passage in the latter's pamphlet:—“Mr Cadell tells me that he considered Hughes's interference about a work advancing through the press of his employers *as presumptuous*, and that he should have thought it wrong ‘upon principle,’ to forward any such

\* Mr Hughes's letter is inserted in our *Refutation*, p. 47.

despatches to the author whom they criticised. *He never communicated them to me ; but, had he done so, I certainly should have paid very little attention to their tenor.*" Tolerably cool and haughty this, on the part of the *now* lordly publisher (whatever he may have been a little while before) and the aristocratic author, and very mortifying, of course, to the poor printer, thus taught to know his distance ! But this is not all. Mr Lockhart tells us in the next sentence from what source he derived the ridiculous and absurd statement which Mr Hughes's letter impugned :—" This statement," he says, " was drawn up by me *on the authority of Mr Cadell himself ;*" on the authority of the gentleman who had " endeavoured all along to keep him right,"—with what sincerity our readers shall judge.

In another interview which Mr Hughes had with Mr Cadell, in February 1838, after the whole *Life* was published, Mr C. made the same admissions in regard to the incorrectness of Mr Lockhart's statements ; and we cannot better show the impression made on Mr Hughes by this interview, as to Mr Cadell's feelings on the subject, than by inserting the following letter, written by Mr Hughes to Mr John A. Ballantyne in London, *immediately after he had seen Mr Cadell :—*

" Edinburgh, Feb. 16, 1838.

" MY DEAR SIR,

\*                      \*                      \*                      \*  
\*                      \*                      \*                      \*

" Cadell sent for me to-day to consult about size of page, type, &c., for an edition of the *Life* to match with the *Magnum*. It will not be begun this year, though ; but he wanted his plan all cut and dry to exhibit to Mr Lockhart. He was very frank and open in regard to his plans. I met him in the same spirit ; but, when he started the subject of my letter to him, I was cautious and reserved. He com-

menced by saying, after we had finished our talk about size, &c., of new edition—"I did not send your letter to Lockhart—I thought it better not; but I sent him extracts from it, and you would see that he modified the passages you pointed out." I merely observed, "That there had been very little modification; and that the passages I most strongly objected to had not been touched." He asked what these were. I said, "those where James Ballantyne was made responsible for the accommodation-bills, and those in which he was held up as the person who ruined Sir Walter Scott, whereas Sir Walter Scott had ruined him." C. said that was quite true, and Sir W. admits the fact in his Diary. "Yes," I replied, "the Diary says, and it is right enough, "J. B. owes both his misfortunes and advantages to me." I next mentioned the passage in which L. talks of Constable in his panic having put his hand into his desk, seized a 'sheaf' of counter-bills, lying there as cautioners for bills granted to J. B. and Co., and rushed to the money-changers with them, thereby doubling the amount of Scott's responsibility. I said the statement was so palpably absurd, that I regretted it most on Lockhart's own account; and, besides, that it was notorious that *Constable had not one bill in his desk to take to the money-changers*. (This was a *double entendre*; for, between ourselves, *Cadell*, not *Constable*, had been the bill-man for years before the failure, and *neither* of them had counters wherewith to run to the money-changers. The counters were got by them for the purpose of being discounted; and they *were* discounted as regularly as they got them, and that was once a-month.) Well, C. admitted I ~~was~~ <sup>was</sup> right here also; that there was *no* sheaf of counters; that, "curiously enough, he had laboured to convince Lockhart of this, but could not get him to understand it." After a few commonplace remarks on different subjects, our conversation ended.

\* \* \* \*

" Faithfully yours,

" J. HUGHES."

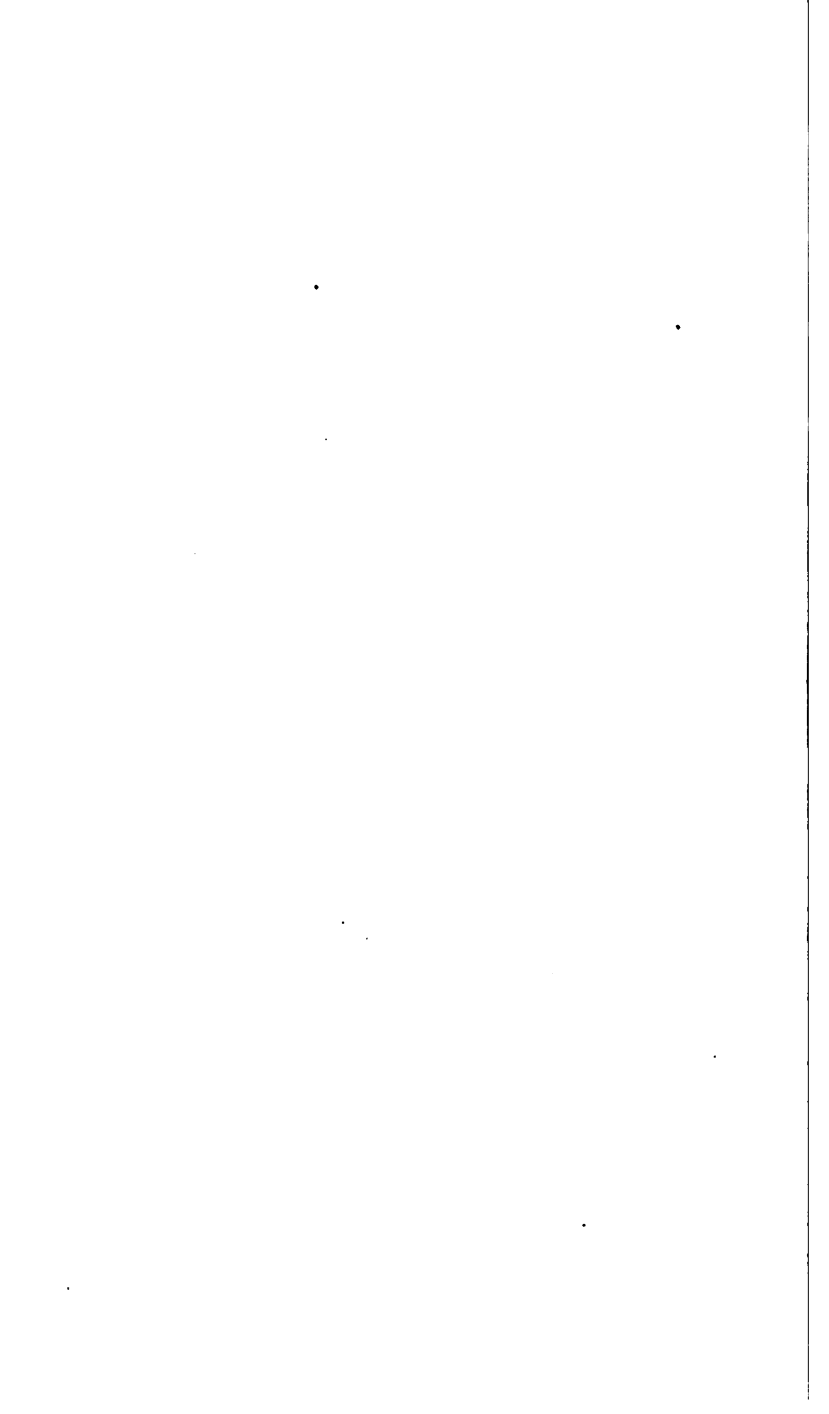


But, after all, Mr Cadell's behaviour in this affair is of very little consequence, and hardly deserves the notice we have given it. Our readers will, however, see, from the statement here given, that this most painful discussion is none of our seeking ; that, on the contrary, all was done that was possible to prevent it ; and that—these well-meant, though “ presumptuous ” (!) remonstrances, being utterly disregarded both by author and publisher—our appeal to the public was rendered unavoidable.

In conclusion we beg to say, that, as we were not to blame for the rise of this controversy, so neither are we for its continuance. Towards the end of last year, a correspondence (originating on the part of Mr Lockhart) took place, with respect to the exhibition of James Ballantyne & Co.'s books, from which it appeared that Mr Lockhart intended again to bring the matter before the public ; and we then distinctly gave that gentleman notice, that his proposed reply would assuredly lead to an answer on our part, in which we might be compelled to treat the subject with less ceremony than he might altogether like. In a letter of the 24th November last, from Mr Douglas to Mr Bayley, who acted on behalf of Mr Lockhart, Mr Douglas said :—“ No one more deeply deplores the discussion than I do ; and I should regret if Mr Lockhart sent forth an answer that will most unquestionably produce a reply, in which, I can assure you, Mr Ballantyne's representatives will have it in their power to show, by letters, that Sir Walter Scott, in his transactions in the printing business, was not so inattentive to his own interest as Mr Lockhart would have the world to believe. I trust all our correspondence regarding this most im-

portant discussion is regularly communicated to the present Sir Walter, as well as Mr Lockhart. If not, I have to request it may be done." On the 29th of the same month, Mr Douglas again wrote to Mr Bayley:—"I can only again say, that I deplore the discussion that has taken place; that I shall regret its continuance; but that it is the bounden duty of myself and the other trustees of Mr Ballantyne, to protect his memory from the aspersions that have been cast thereon by Mr Lockhart;—that we are in possession of documents that we should regret being compelled to lay before the public, not on account of the memory of Mr Ballantyne, but that of Sir Walter Scott. *These documents we are ready to show to any gentleman in whom both parties have confidence, say Professor Wilson, Duncan M'Neill, or John Richardson of London.*" This fair offer—an offer, the spirit of which malice itself could not misinterpret—was, by Mr Lockhart's direction, peremptorily and rudely rejected. Mr Lockhart published his pamphlet, in which his original injuries were aggravated a hundred-fold; and nothing remained for us but to appeal once more to the candour and justice of the public.

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# APPENDIX.

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No. I.

ACCOUNTS and STATES entered in the " Balance-Book,  
1805—1809."

## PRIVATE OR

*Dr.*                    WALTER SCOTT, Esq., with the

1805.

Oct. 10.	To cash,	.	.	.	L.30	0	0
Nov. 18.	To do.	.	.	.	20	0	0
	To balance carried down, being the total of Mr Scott's capital stock at Martinmas 1805,				2141	7	5
					<hr/> L.2191	7	5

1806.

May 13.	To cash,	.	.	.	L.50	0	0
25.	To balance carried down, being the total of Mr Scott's stock at Whit- sunday 1806,				3301	5	1
					<hr/>		
					L.3351	5	1

1806.

June & Nov.	To cash,	.	.	.	L.75	0	0
Nov. 21.	To balance carried over, being Mr Scott's stock at Martinmas 1806,				3469	6	1
					<hr/>		
					L.3544	6	1

1807.

To cash drawn at thrice,	.	L.75	0	0
To balance, being net stock at				
Whitsunday 1807,	.	3631	10	11
	</			

## PERSONAL ACCOUNT.

Copartnery of BALLANTYNE &amp; Co.

*Cr.*

1805.

May 15. By his share of capital stock from  
page 2 of this book, . . . L.2008 0 0

Nov. 16. By one-third share of the profits on  
the half-year's trade from Whit-  
sunday to Martinmas 1805, . . . 183 7 5

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L.2191 7 5

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1805.

Nov. 18. By capital stock, . . . L.2141 7 5

1806.

May 13. By cash advanced, . . . 1000 0 0

" 25. By one-third share of the profits on  
the half-year's trade from Martin-  
mas 1805 to Whitsunday 1806, . . . 209 17 8

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L.3351 5 1

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1806.

May 25. By capital stock brought down, . . . L.3301 5 1

Nov. 21. By one-third share of the profits on  
the half-year's trade from Whit-  
sunday to Martinmas 1806, . . . 243 1 0

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L.3544 6 1

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1806.

Nov. 21. By his capital stock brought over, . . . L.3469 6 1

1807.

May 25. By one-third share of the profits  
netted from Martinmas 1806 to  
Whitsunday 1807, . . . 237 4 10

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L.3706 10 11

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## PRIVATE OR

*Dr.*                    **WALTER SCOTT, Esq., with the**

1807.

Whits.	To one-third J. B. junior's salary,	L.66	13	4
Nov. 1.	To cash drawn per balance of account,	131	4	3
	To balance, being net stock at Martinmas, . . . . .	3702	17	6
		<hr/> L.3900 15 1 <hr/>		

1807.

	To account for binding paid Thom- son, and small articles per note, rendered to Ashestiel, . . . . .	L.22	1	0
	To binding paid Burns, . . . . .	9	2	0
	To do. paid Taylor, . . . . .	9	18	6
	To paper paid W. Whyte and Cowan,	5	7	0

1808.

Jan. 7.	To cash drawn, . . . . .	10	0	0
Feb. 23.	To do. . . . .	250	0	0
Apr. 14.	To do. . . . .	50	0	0
May 25.	To balance, being net stock at Whitsunday, . . . . .	3750	16	1
		<hr/> L.4107 4 7 <hr/>		

1808.

Whits.	To one-third J. B. junior's salary,	L.66	13	4
	To cash, difference betwixt two bills, paid by J. B. and Co. for Mr Scott, and cash and interest received for that purpose, . . . . .	8	5	5
July 4.	To bill rendered L.50, cash L.10,	60	0	0
Aug. 26.	To cash drawn, . . . . .	50	0	0
Nov. 2.	To do. . . . .	250	0	0
25.	To balance, being net stock at Martinmas, . . . . .	3717	6	0
		<hr/> L.4152 4 9 <hr/>		

## PERSONAL ACCOUNT.

Copartnery of BALLANTYNE & Co. Cr.

1807.				
Whits.	By capital brought over,	.	L.3631	10 11
Nov.	By one-third of the profits on the			
	half-year's trade, from Whitsun-			
	day to Martinmas,	.	269	4 2
			<u>L.3900</u>	<u>15 1</u>

1807.				
Marts.	By capital brought down,	.	L.3702	17 6
1808.				
May 25.	By one-third of the profits on the			
	half-year's trade, from Martin-			
	mas 1807 to Whitsunday 1808,		308	6 10
	By Interests due (upon the loans as			
	under, to make up the L.2000),		96	0 3

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L.4107    4    7

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1808.				
Whits.	By capital brought down,	.	L.3750	16 1
Nov. 25.	By one-third of the profits on the			
	half-year's trade, from Whitsun-			
	day to Martinmas 1808,	.	251	8 8
	By 6 months' commuted profit on			
	L.2000,	.	150	0 0

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L.4152    4    9

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## PRIVATE OR

*Dr.*            **WALTER SCOTT, Esq., with the**

1808.

Dec. 3.	To paid Halliday and Co., binders,	L.14	8	0
28.	To paid Manners and Miller, maps,	10	10	0

1809.

Mar. 27.	To cash drawn, . . . . .	350	0	0
Nov. 22.	To do. . . . .	350	0	0
	To balance, being net stock, .	3842	9	8

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<b>L.4567</b>	<b>7</b>	<b>8</b>
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At a meeting of the parties, held 13th December 1809, these accounts having been examined, and the balance thereon accruing to each partner found equal, it was determined that the accounts should be closed, and their amounts, forming together the sum of seven thousand six hundred and eighty-four pounds, considered as the permanent capital stock of the Company, invested in buildings and materials, whereof each partner possesses one-half. It was further determined that the divisible profit on the trade should be, and remain until altered by another written minute in this book, signed

## PERSONAL ACCOUNT.

Copartnery of BALLANTYNE & Co. Cr.

1808.				
Marts.	By capital brought over,	.	L3717	6 0
1809.				
Marts.	By one-third of the profits on the			
	year's trade, . . . . .		550	1 8
	By one year's commuted profit on			
	L.2000, . . . . .		300	0 0
			<hr/>	
			L.4567	7 8
			<hr/>	
			<hr/>	

1809.				
Marts.	By capital brought down,	.	L.3842	9 8

by both parties, thirteen hundred and fifty pounds annually, whereof nine hundred pounds, being two-thirds, should be paid to James Ballantyne, and four hundred and fifty pounds, being one-third, to Walter Scott, Esq., and that the further balance of profit arising on the trade, should remain for the discharge of additions to stock made within the current year, in the first place, and thereafter to accumulate towards the permanent capital stock.

(Signed) { WALTER SCOTT.  
                  { JAMES BALLANTYNE.

## PRIVATE OR

*Dr.*                    JAMES BALLANTYNE with the

1805.

Nov. 18.	To cash drawn on his own account, per the Company's ledger, pages 368, 370, and 372, from Whitsunday to Martinmas 1805,	L.1193	0	6
	To balance carried over, being the total of Mr Ballantyne's capital at Martinmas 1805,	2932	4	4

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L.4125    4    10

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1806.

May 24.	To cash drawn on his own account, per the Company's ledger,	L.1185	4	3
26.	To balance, being his share of capital at Whitsunday 1806,	2666	15	5

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L.3851    19    8

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## PERSONAL ACCOUNT.

## Copartnery of BALLANTYNE &amp; Co.

*Cr.*

1805.			
May.	By his share of capital stock from page 1 of this book, . . .	L.2090	0 0
	By amount of debts owing to James Ballantyne prior to the com- mencement of the copartnery, the amounts whereof are carried into the general stock as re- ceived: entered in the Com- pany's ledger, p. 367, . . .	1604	16 11
Nov. 18.	By two-thirds share of the profits on the half-year's trade, from Whitsunday to Martinmas 1805,	366	14 11
1806.			
May.	By cash received by the Company from Messrs Constable, Whyte, Steuart and Manners, for cor- rections and extras for notes, brevier, &c., on the books en- tered in page 1 of this book, for which also see the several ac- counts of these gentlemen in the Company's ledger, . . .	63	13 0
		<hr/> L.4125	4 10
1805.			
Nov. 18.	By his share of capital stock at this date, brought over,	L.2992	4 4
1806.			
May 26.	By cash advanced per a loan from Wm. Creech, . . .	500	0 0
	By two-thirds share of the profit on the half-year's trade, from Martinmas 1805 to Whitsunday 1806, . . .	419	15 4
		<hr/> L.3851	19 8

10

APPENDIX.

PRIVATE

*Dr.*  
1806.

JAMES BALLANTYNE

## ACCOUNT.

With BALLANTYNE &amp; Co.

Cr.

1806.

May 26. By balance of stock, brought down, L.2666 15 5

By sundries, the property of J. B.  
at Whitsunday 1805, not carried  
to his credit in the balance due to  
him then made, since brought into  
the stock of Company :—

Share in the " English Drama," per  
cash paid Feb. 1805, L.35, and  
March 1805, L.30, on account  
thereof, . L.65 0 0

Paper furnished by him  
to the undernoted from  
his stock in hand, be-  
fore Whits. 1805, and  
paid into the funds of  
the Company :—

Ledger,

Page 3. Longman and Co., 13  
quires royal, 6 reams  
slips, paid 17th Sept.

1805, . . . 7 13 0

8. Constable, 8 reams dem.,  
18s., paid 20th June

1805, . . . 7 4 0

Do., 20 reams do., paid  
2d Aug. . .

18 0 0

16. W. Miller, 6 reams do.,  
14s., paid 15th Nov.,

4 4 0

18. Thos. Scott, Esq., yet  
unpaid, . . .

4 15 0

19. " Magdalene," 3½ reams  
demy, 27s., . . .

4 14 6

20. W. Blackwood, yet un-  
paid, . . .

3 4 4

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Carry forward, L.114 14 10 L.2666 15 5

**12**

**APPENDIX.**

**PRIVATE**

*Dr.*  
**1806.**

**JAMES BALLANTYNE**

## ACCOUNT.

With BALLANTYNE &amp; Co.

Cr.

Brought forward, L.114 14 10 L.2666 15 5

1806.

May 26. Paper on hand at this  
Whitsunday 1806, the  
property of J. B. prior  
to Whits. 1805—

5 reams " Scenes of In- fancy," 35s., .	8 15 0
17½ reams demy, " Kel- so," 26s, .	22 15 0
7 reams royal " Quarto Lay," L.4, 18s.,	34 6 0
11 reams do., " British Drama," 45s., .	24 15 0
1 ream do. super extra royal, L.5, 5s., .	5 5 0
2 reams " Young's Night Thoughts," 23s.,	2 6 0
10 reams broke demy, 19s. 6d., .	9 15 0
1 ream odd demy, 24s.,	1 4 0
3 reams " Hill's Voca- bulary," 18s., .	2 14 0

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L.226 9 10

There was due from Alexander to  
J. Ballantyne, paper, per ledger,  
p. 23, previous to Whits. 1805,  
which is settled by the balance  
now constituted due by Alexander  
Ballantyne to the Company, of  
L.260, 13s. 1d., L.160 11 0

Deduct from which a  
balance which was  
due at Whits. on a  
current cash account  
by James Ballantyne  
to Alexander, dischd.  
in Alexander's subse-

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Carry forward, L.160 11 0 L.2893 5 3



## PRIVATE

*Dr*

JAMES BALLANTYNE

1806.

Nov. 21. To cash drawn on his own account	
per the Company's ledger,	L.428 19 2
To balance carried down, being the	
total of his capital at Marts. 1806,	3110 0 0

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**L.3538 19 2**

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## ACCOUNT.

With BALLANTYNE &amp; Co.

Cr.

1806.	Brought forward,	L.160 11 0	L.2893 5 3
	quent account with the Company,	100 19 1	59 11 11
	Total of James Ballantyne's capital at Whitsunday 1806,	.	L.2952 17 2
1806.			
May.	By his share of capital stock at this Whitsunday 1806,	.	L.2952 17 2
June 16.	By cash advanced to capital, per Mary Bruce's loan,	.	100 0 0
Nov. 21.	By two-thirds share of the profits on the half-year's trade, from Whitsunday to Martinmas 1806,	486 2 0	
		L.3538 19 2	
1806.			
Nov.	By balance of capital, brought down,	L.3110 0 0	
Dec.	By cash received for " Collegium Bengalense," printed in 1804,	3 10 0	
	By do., at settlement with Forster for prospectus, printed 1804,	L.14 16 0	
	By do., charges on paper before do.,	3 7 0	18 3 0
1807.	By cash received of Mary Bruce, and paid into stock the 5th July 1806, and April 18, 1807, per ledger, p. 62,	.	100 0 0
May 16.	By do. do. do. do.	.	300 0 0
		L.3531 13 0	

## PRIVATE

*Dr.* JAMES BALLANTYNE

1807.		
May 25.	To cash drawn on his private account, per the Co.'s ledgers, from last Martinmas to this date,	L.387 10 8
	To balance carried down, being his capital stock at Whits. 1807,	3618 11 11
		<hr/>
		L.4006 2 7
1807.		
	Whits. To two-thirds salary,	L.133 6 8
Nov. 25.	To personal and other drafts,	771 9 6
	To balance, being stock at Martinmas 1807, carried over,	3552 3 11
		<hr/>
		L.4457 0 1
		<hr/>
1808.	To drafts from Martinmas to Whitsunday,	400 0 0
May 25.	To balance carried down,	3768 17 7
		<hr/>
		L.4168 17 7
		<hr/>
1808.		
May,	To two-thirds J. B. junior's salary,	L.133 6 8
Nov.	To drafts from Whitsunday to Martinmas,	546 11 7
25.	To balance carried down,	4191 16 8
		<hr/>
		L.4871 14 11
		<hr/>
1808.		
Nov. 25.	To cash drawn to repay John Ballantyne L.300 advanced by him on No. 10, St John Street,	300 0 0
1809.		
Nov. 25.	To drafts from Martinmas 1808 to Martinmas 1809,	1150 16 7
	To balance carried down,	3841 3 5
		<hr/>
		L.5292 0 0
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## ACCOUNT.

With JAMES BALLANTYNE &amp; Co.

Cr.

1807.

Whits. By capital brought over, .	L.3531	13	0
By two-thirds share of the profits from Martinmas 1806 to Whit- sunday 1807, . . . .	474	9	7

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L.4006 2 7

1807.

Whits. By capital brought down, .	3618	11	11
Nov. 25. By do. per Miss Bruce's loan,	300	0	0
By two-thirds share of the profits, Whitsunday to Martinmas,	538	8	2

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L.4457 0 1

1807.

Nov. 25. By capital brought over,	3552	3	11
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1808.

May 25. By two-thirds share of profits from Marts. 1807 to Whits. 1808, .	616	13	8
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.4168 17 7

1808.

May 25. By capital brought down, .	3768	17	7
Nov. 25. By two-thirds profits from Whit- sunday to Martinmas 1808, .	502	17	4

By cash paid to stock as under :

Sept. 27, per Alexan-  
der Ballantyne's loan, 500 0 0

Oct. 4. per do. do. 100 0 0

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600 0 0

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L.4871 14 11

1808.

Nov. 25. By capital brought down, .	4191	16	8
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1809.

Nov. 25. By two-thirds profits of the year,	1100	3	4
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L.5292 0 0

1809.

Nov. 25. By capital brought down, .	L.3841	3	5
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At a meeting of the parties, held 13th December 1809, these accounts having been examined, and the balance thereon accruing to each partner found equal, it was determined that the accounts should be closed, and their amounts, forming together the sum of seven thousand six hundred and eighty-four pounds, considered as the permanent capital stock of the Company, invested in buildings and materials, whereof each partner possesses one-half. It was further determined that the divisible profit on the trade should be, and remain until altered by another written minute in this book, signed by both parties, thirteen hundred and fifty pounds annually, whereof nine hundred pounds, being two-thirds, should be paid to James Ballantyne, and four hundred and fifty pounds, being one-third, should be paid to Walter Scott, Esq., and that the further balance of profit arising on the trade, should remain to discharge additions to stock made within the current year, in the first place, and thereafter to accumulate towards the permanent capital stock.

(Signed)      { WALTER SCOTT.  
                     { JAMES BALLANTYNE.

*Edinburgh, 16th May 1812.*—At a meeting of the copartnery on this day, it was proposed that Mr Ballantyne, sen., on account of his services in the printing-office, should be allowed, while he remains in his present situation, the sum of fifty pounds per annum, the same to be charged as paid along with the wages and other expenses of the establishment.

(Signed)      { WALTER SCOTT.  
                     { JAMES BALLANTYNE.

## No. II.

LETTER—WALTER SCOTT, Esquire, to JAMES BALLANTYNE.

Abbotsford, 4th May 1813.

DEAR JAMES,

I have written John at length on the present state of affairs, instructing him that, unless better prospects should open, with a certainty of being very speedily realized, he shall make sales at London on our quire stock (valued at L.14,000) for at least L.2000, without minding what discount he is obliged to give, and that he shall exchange on the same stock to the extent of L.3000 or L.4000 more, with the purpose of selling off the books received in exchange for whatever they will fetch in Edinburgh. Between these two expedients we may raise L.4000 or L.5000, and obtain time finally to sell off every thing in December or January. The loss in discounts will be very great, but certainly it is better to submit to it at once than labour on in constant anxiety and apprehension. The loss of the whole sum I put into the business (L.1500) will not essentially injure my fortune, and I have no idea of asking you to bear any share of it, though you should have been welcome to your proportion of profit had any accrued. This is the only real and effectual cure for our embarrassments, and the contingent loss must be submitted to. Mean-while, I have saved the copyrights, though at great loss and expense, and consequently retain all the power of serving the office, and, I trust, of providing for John also, although it must be under superintendence. When I come to town, we must have heard from John; mean-while I hope, on Thursday, to have his London address from you. I have no expectation that he will be able to better my proposal. We shall then fix on some order for the printing-house affairs, securing you a proper (though it must be an economical) provision, until the debt is paid off. I should not greatly care were the whole quire stock sold for L.6000 or L.7000, though the last be 50 per cent under its estimated value; but, sell for what it will, it must be sold, and by auction, if no other way will do. To do without such a sale,

it would be necessary to raise between L.4000 and L.5000 in the course of the next three months, and to keep that large sum floating by renewals for at least nine months or twelve months more, which is impossible in the present times. I did not like to propose this until I had given full time for John to try his own method. But when, after advancing about L.5000, I see the business totally incapable of carrying itself on, it is time it should be closed, at whatever loss.

I flatter myself you will agree with all this ;—it is really a case of necessity, and must be treated as such. Mean-while, I will do all in my power to keep up the credit of the house until these affairs are wound up ; but I have neither the means to carry on these speculations farther, nor should I think it right, in common prudence, to do so. I have put this as a general proposition to you, my good friend, as you do not much admire figures ; but I have sent John an accurate state of the calculations on which I hold it expedient to sell off our stock at what it will fetch, and I know no arguments short of L.3000 or L.4000 ready money, which can controvert my data.

I have only to add to what I have told you of business, that I trust you will not think I am acting either selfishly or precipitately. I have not proposed stopping a business which was *ex facie* profitable to others as well as to me, until I made a very great struggle to keep it on. But I cannot support it longer, and any inconvenience directly affecting me would of course ruin the printing-office also ; to prevent which, the stock of J. B. and Co. must be sold for its marketable value, and all loss submitted to in silence. I will write on Thursday with the order.

W. SCOTT.

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### No. III.

MISSIVE LETTER from SIR WALTER SCOTT, Bart., to JAMES BALLANTYNE, Printer in Edinburgh.

DEAR JAMES,

It appears to me that the contract betwixt us may be much shortened by an exchange of Missive Letters, distinctly expressing the grounds on which we proceed. And if I am so fortunate as to make these grounds distinct, intelligible, and

perfectly satisfactory in this letter; you will have only to copy it with your own hand, and return me the copy with your answer, expressing your acquiescence in what I have said, and your sense of the justice and propriety of what I have to propose as the result of our investigations and conferences.

It is proper to set out by reminding you that, upon the affairs of the printing-house being in difficulties about the term of Whitsunday 1816, I assumed the total responsibility for its expenditure and its debts, including a salary of L.400 to you as manager, and, on condition of my doing so, you agreed that I should draw the full profits. Under this management the business is to continue down to the term of Whitsunday next, being 1822, when I, considering myself as fully indemnified for my risk and my advances, am willing and desirous that this management shall terminate, and that you shall be admitted to a just participation of the profits which shall arise after that period. It is with a view to explain and ascertain the terms of this new contract, and the relative rights of the parties to each other, that these mis-sives are exchanged.

*First*, Then, it appears from the transactions on our former copartnery that you were personally indebted to me, in the year 1816, in the sum of L.3000, of which you have already paid me L.1200, by assigning to me your share in the profits of certain novels; and as there still remains due, at this term of Whitsunday, the sum of L.1800, I am content to receive in payment thereof the profits of three novels now contracted for, to be published after this date of Whitsunday 1821. It may be proper to mention that no interest is computed on this principal sum of L.3000, because I account it compensated by the profits of the printing-office, which I have drawn for my exclusive use since 1816; and, for the same reason, such part of the balances as may remain due at Whitsunday 1822, when these profits are liable to division under our new contract, will bear interest from that period.

*Secundo*. During the space betwixt Whitsunday 1816 and Whitsunday 1822, I have been, *Imo*, at the sole expense of renewing the whole stock of the printing-office, valued at L.1700; *2do*, I have paid up a cash credit due at the Bank of Scotland, amounting to L.500; and, *3tio*, have acquired, by purchase, certain feus affecting the printing-office property, for the sum of L.375, which three sums form together a capital sum of L.2575, for one-half of which sum, being



L.1287, 10s. sterling, you are to give me a bill or bond, with security if required, bearing interest at 5 per cent from the term of Whitsunday 1822.

*Tertio.* There is a cash-credit in your name, as an individual, with the Royal Bank for L.500, and which is your proper debt, no part of the advances having been made to James Ballantyne and Co. I wish my name withdrawn from this obligation, where I stand as a cautioner, and that you would either pay up the account or find the Bank other caution.

The above arrangements being made and completed, it remains to point out to you how matters will stand betwixt us at Whitsunday 1822, and on what principle the business is after that period to be conducted.

*1mo.* At that period, as I will remain liable personally for such bills of the Company as are then current, (exclusive of those granted for additions to stock, if any are made subsequent to this date, for which we are mutually liable, and exclusive also of such debts as were contracted before 1816, for which we are also mutually liable,) I shall retain my exclusive right of property to all the current funds of the Company, book debts, money, bills, or balances of money, and bills in bankers' hands, for relieving the said current bills, and indemnifying me for my advances; and we are, upon these terms, to grant each other a mutual and effectual discharge of all claims whatsoever arising out of our former contract, or out of any of the transactions which have followed thereupon, excepting as to the two sums of L.1800 and L.1287, 10s., due by you to me as above mentioned.

*2do.* The printing-office, the house in Foulis' Close, and all the stock in trade, shall, from and after the term of Whitsunday 1822, be held our joint property, and managed for our common behoof, and at our joint expense; and on dissolution of the partnership, the parties shall make an equal division of all balance which may arise, upon payment of the copartnery debts affecting the same.

*3tio.* In order to secure a proper fund for carrying on the business, each of us shall place in bank, at the aforesaid term of 1822, Whitsunday, the sum of L.1000, (to form a fund for carrying on the business until returns shall come in for that purpose)—I say, the input to be one thousand each.

*4to.* The profits of every kind, after Whitsunday 1822, (excepting works in progress before that period, and going

on in the office,) shall be equally divided, it being now found from experience, that the influence and patronage which it is in my power to afford the concern, is of nearly the same advantage as your direct and immediate exertion of skill and superintendence.

5to. Respecting works which have been begun before the term of Whitsunday 1822, but not finished till afterwards, I propose, after some consideration, the following equitable distinction:—Of all such works as, having been commenced and in progress before Whitsunday 1822, shall be published or sent out of the office previous to Lammas in the same year, I shall draw the profit, repaying the concern one-half of the calculated wages expended per sheet or otherwise on the said work subsequent to the term of Whitsunday. On the other hand, the profits of all such works as, having been commenced before Whitsunday 1822, shall not be published or delivered till after Lammas in the same year, shall be divisible betwixt us, in terms of the new copartnery; you, in that case, repaying me the moiety of such wages and expenditure as shall have been expended upon such sheets or volumes previous to Whitsunday 1822.

6to. I think it would be highly advisable that our drafts on the business (now so flourishing) should be limited to L.500 per annum, suffering the balance to go to discharge debt, reinforce our cash-accounts, add to stock in case it is thought advisable, until circumstances shall authorize in prudence a farther dividend.

It is almost unnecessary to add, that there must be the usual articles about the use of the firm, &c. But the above are the peculiar principles of the copartnery; and I should be desirous that our mutual friend Mr Hogarth, your brother-in-law, and a man-of-business and honour, should draw up the new copartnery, coupling it with a mutual discharge. He will be a better judge than either you or I of the terms on which they should be couched to be equally binding; and being your connexion and relation, his intervention will give to all who may hereafter look into these affairs, the assurance that we have acted towards each other on terms which we mutually considered as fair, just, and honourable.

The letter which I wrote to you at the time of your marriage, in 1816, or about that time, explained completely the condition in which I then undertook the management of the printing-office, so far as cash matters were concerned; and as they were communicated to Mr Hogarth, he will recollect

their tenor, in case they are not preserved. I think you will find that they accord with what I now propose, and are in the same spirit of regard and friendship with which you have been always considered by, dear James,

Yours very truly,

WALTER SCOTT.

Edinburgh, 15th June 1821.

Mr Hogarth will understand that, though the mutual discharge of our accmpts respectively cannot be *perhaps* effectually executed till Whitsunday 1822, yet it is not our purpose to go back on these complicated transactions, being perfectly satisfied with the principles of arrangement above expressed ; so that, if it should please God that either of us were removed before the term of Whitsunday 1822, the survivor shall not be called to account upon any other principles than those which we have above expressed, and which I, by the writing hereof, and you, by your acceptance, declare are those by which we intend these affairs shall be settled ; and that, after full consideration, and being well advised, we hereby, for ourselves and our heirs, renounce and disclaim all other modes of accompting whatsoever.

WALTER SCOTT.

Edinburgh, 22d June 1821.

I hereby agree to the propositions contained in the prefixed letter, and am ready to enter into a regular deed, founding upon them, when it shall be thought necessary.

JAMES BALLANTYNE.

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#### No. IV.

STATEMENT as to the arrangement of the affairs of Messrs JAMES BALLANTYNE and COMPANY, and the transactions between Sir WALTER SCOTT, Baronet, and Mr JAMES BALLANTYNE, at the commencement of the new contract of copartnery on 15th May 1822.

By the contract of copartnery, it is declared that the balance due to Sir Walter Scott by Mr Ballantyne, at Whitsunday 1821, on their previous transactions, amounted to L.1800; of which balance he was to receive payment

from certain funds therein referred to; and that such part of the balance as remained due at Whitsunday 1822, should carry interest from that date.

It is also declared, that, in consequence of Sir Walter having renewed the printing-office stock, paid up a cash-account due by the Company, and purchased up certain feus and paid arrears of feu-duty, Mr Ballantyne should be due him the half of the sum so expended, with interest from Whitsunday 1822.

The following, therefore, is the state of the account between the parties, arising out of the above arrangement as to their previous transactions :—

Mr Ballantyne, Dr. to Sir Walter Scott.			
To balance due at Whitsunday 1821,	L.1800	0	0
To half of the sums expended by Sir Walter Scott, as above,	-	-	-
		1287	10 0
		<hr/>	
		L.3087	10 0

Mr Ballantyne, Cr.			
By amount of bills granted by Messrs Constable and Co. to Mr Ballantyne for his share of "The Pirate," and applied by him on account of the business of James Ballantyne and Co.,	L.1890	0	0
Deduct amount of bills drawn by Messrs Constable and Co. for expense of paper and print, which are to be retired by Sir Walter,	L.577	1	8
Deduct also author's price,	-	750	0 0
		<hr/>	1327 1 8
			<hr/>
		562	18 4
Balance due by Mr Ballantyne to Sir W. Scott,	-	-	-
		L.2524	11 8

Mr Ballantyne is further due the sum of L.1629:1:6, being the balance due on his cash-book on 15th May 1822, at the close of his transactions under the old arrangement. As this cash-book was merely a state of transactions between

Sir Walter Scott and Mr Ballantyne, the above balance is due to Sir Walter ; but as it arose, in a great measure, from the accidental circumstance of the transactions, on the day they closed, having left a considerable sum in Mr Ballantyne's hands, which would speedily be extinguished by further transactions on Sir Walter Scott's account, the above balance is carried to the credit of Sir Walter, and the debit of Mr Ballantyne, in the books opened for the new concern.

It is declared by the contract of copartnery, that Sir Walter Scott shall remain personally liable for such bills and debts of the old copartnery as should be due and current at the commencement of the new, (excepting bills granted for additions to the stock made subsequent to the date of the agreement, 15th June 1821, and also excepting debts contracted previous to 1816, for which bills and debts the parties should be mutually liable ;) and that, on the other hand, Sir Walter Scott should retain the right to all the current funds of the Company, consisting of book debts, bills, &c.

The actual liability for the debts at present subsisting, and for which the firm of James Ballantyne and Company is responsible, and the right to the current funds of the Company, stand thus :—

Sir Walter Scott is liable for the whole amount of *bills payable*, excepting a bill granted for printing-ink subsequent to the 15th June 1821, for which the new concern is liable.

And Sir Walter, on the other hand, is entitled to the whole *bills receivable* which have not yet been negotiated, or which are deposited with Sir William Forbes and Company, and to all the book debts, and balances due to the Company upon accounts.

Of these debts, due by and to Sir Walter Scott, a list is to be made up, in terms of the contract.

Mr Ballantyne is actually liable for the following debts :—

To the Royal Bank, L.500.

To Miss Campbell and Captain Mackenzie, L.400.

Of which he is bound to relieve Sir Walter Scott when required.

The parties mutually (or, in other words, the new concern of James Ballantyne and Company) are liable for the following, as having been contracted prior to 1816 :—

To Messrs Bowie, heritably secured over the property in  
Paul's Work (balance), - - - L.425  
(This debt is in course of being paid up.)

To Mrs Gibson, per bill,	-	-	-	L.400
(This is wanted up.)				
To Sir William Forbes and Company, per bond,				800

In opening the books of the new concern, those debts only are entered for which the parties mutually, or the concern, are liable ; and, on the other hand, the only property entered in the new books as belonging to the Company, consists of the heritable subjects in Paul's Work and Foulis' Close, and the printing-house effects.

All the current funds or debts now due to the Company, as they belong to Sir Walter Scott, will, when received, be placed to his credit in his account with the Company ; and all the debts for which he is liable will, when paid, be placed to his debit.

The following are the works in progress at Whitsunday 1822, the division of the profits on which was to be regulated, according to the terms of the contract, as they should be finished before or after Lammas next :—

Miniature Novels, by the Author of Waverley.

12mo Romances, do.

Miniature Poetry.

Fortunes of Nigel.

Edinburgh Annual Register.

Gwynn's Memoirs.

State Trials.

Bellecour's French Exercises.

Novelist's Library, Vol. IV.

Chronological Notes.

Hydriotaphia.

Boece's Livy.

Rome.

Blackwood's Magazine for May.

Peveril of the Peak.

It has been arranged between the parties, with reference to the stipulation in the contract as to the division of the profits on the works in progress at its commencement, that the profits of the following shall belong to Sir Walter Scott, and the profits of the remainder shall belong to the parties mutually :—

Fortunes of Nigel.

Gwynn's Memoirs.

Bellecour's French Exercises.  
 Novelist's Library, Vol. IV.  
 Chronological Notes.  
 Hydriotaphia.  
 Boece's Livy.  
 Rome.  
 Blackwood's Magazine for May.  
 Peveril of the Peak.

## No. V.

**MEMORANDUM as to JAMES BALLANTYNE and COMPANY'S  
 Accounts, 17th April 1823.**

There are now laid before Sir Walter Scott the books of James Ballantyne and Company, closed and balanced to 31st December 1822, with a balance-sheet; and there are also laid before him the following accounts and states:—

1. Account-current, Sir Walter Scott with J. B. and Co., from 15th May to 31st December 1822.
2. Continuation of do. to 17th April 1823.
3. States of Sir Walter Scott's bills payable, bills receivable, and outstanding accounts for printing, at 17th April 1823.
4. View of proceeds of printing for the year from 15th May 1822, to 15th May 1823.
5. Note of discounts paid on Sir Walter Scott's account, from 15th May 1822, to 17th April 1823.

**BALANCE-SHEET.**

The balance-sheet exhibits on one side the whole property of the company, and debts due to it; and, on the other, the debts due by it; and the excess of the property and debts due to, beyond the debts due by the company, constitutes the stock of the company, being L.1843 : 2 : 10, which belongs equally to the partners.

**SIR WALTER SCOTT'S ACCOUNT.**

In Sir Walter Scott's account, the first article stated at his debit is the sum due by him to Sir William Forbes and Co., for the amount of advances then due them on bills be-

longing to Sir Walter Scott in their hands,	L.2591	18	3
And interest on do. . . . .	109	9	5
	<hr/>		

This entry arises thus :—

By Sir William Forbes and Co.'s account with James Ballantyne and Co., the balance due them on 15th May 1822, was . . . . .	L.3459	18	10
---	--------	----	----

Which sum includes interest previous to 1st January 1822, . . . . .	68	0	7
	<hr/>		

Principal sum due Forbes and Co. at 15th May, per J. B.'s account of receipts and payments, . . . . .	L.3391	18	3
---	--------	----	---

Of this sum there was due by the company, being the amount of their bond of cash-credit drawn out, . . . .	L.800	0	0
--	-------	---	---

And the remainder consisted of advances on bills belonging to Sir W. Scott, as above, . . . . .	2591	18	3
	<hr/>		
	3391	18	3

Sir Walter Scott, therefore, was due to Sir William Forbes and Co. L.2591 : 18 : 3 ; and the company was due L.800 ; and they are so respectively stated.

The interest on Forbes and Co.'s account prior to 1st January 1822, was, . . . . .	L.68	0	7
--	------	---	---

And the interest from 1st January to 30th June 1822, per their account, was . . . . .	101	8	10
	<hr/>		

	L.169	9	5
--	-------	---	---

Of this interest there is stated against the company, as interest on the bond of credit, - - - - -	L.60	0	0
--	------	---	---

And against Sir Walter Scott, . . . . .	109	9	5
	<hr/>		
	L.169	9	5

In order to make this debt of Sir Walter Scott to Sir William Forbes and Co. pass through the company's books, Sir Walter Scott is stated as *debtor to the company* for it, by its being placed to his debit in account with the company ; while the company, again, is stated as debtor to *Sir W. Forbes and Co.*, in the account opened with that house. When, therefore, Sir Walter Scott's bills falling due in Sir William Forbes and Co.'s, or other funds



belonging to him, are applied in payment of this debt, these funds are first stated as received from him by the company, and then as paid by the company to Sir William Forbes and Co.; for instance, when a bill in Sir William Forbes and Co.'s hands falls due, the amount of it is placed *to the CREDIT of Sir Walter Scott* in account with the company, and to the *DEBIT of Sir W. Forbes and Co.* in their account. In this manner, all the bills belonging to Sir Walter Scott which have fallen due at Sir William Forbes and Co.'s, appear at his credit in his account with J. B. and Co., in the same way as every other article of funds belonging to him which is received and intromitted with by the company.

The first article at the credit of Sir Walter Scott's account is the sum of L.1629 : 1 : 6 due by James Ballantyne. This sum was the balance which happened to be due on James Ballantyne's former cash-book when it was closed on the 15th of May. To make it pass through the company's books, Sir Walter Scott is stated as *creditor to the company* for it, while James Ballantyne, in his account, is stated as debtor to the company for it; and, in this way, the company accounts for it to Sir Walter, while James Ballantyne accounts for it to the Company.

#### JAMES BALLANTYNE'S ACCOUNT.

In his daily transactions, J. B. finds it convenient to lodge the balances in his hands on *deposit* with bankers; and, as it is unnecessary to open accounts with these bankers, he states such sums as being paid to himself as an individual. On the other hand, when he draws out money so lodged, for the company's transactions, he enters the sum so drawn as being received from himself as an individual. On these receipts and payments interest is calculated, and the balance carried to his credit at the end of the account.

It may further be explained, that the receipts and payments from and to Sir William Forbes and Co., were at first stated in the way above mentioned; but that, in consequence of the company having a cash-credit with Sir William Forbes and Co., and of their making a systematic series of advances on the security of bills, it appeared necessary to keep an account with Sir William Forbes and Co., which should correspond with the account with the company kept by that house. Sir William Forbes and Co., therefore, have been credited with their whole ad-

vances, both on account of the cash-credit and bills, as these stood at 15th May 1822, and have been subsequently credited with all sums drawn from them; while they have been debited with all bills in their hands falling due, and also with all payments made to them; and, consequently, these receipts and payments, which had formerly been entered in James Ballantyne's account, have been withdrawn from it by corresponding entries on the opposite sides.

#### PROCEEDS OF PRINTING.

From the view now exhibited, it appears that the net proceeds of the business for the year to 15th May 1823, will amount to about L.3200. Of these proceeds an apportionment will take place between the partners, by proper entries in the account of each, calculating the share belonging to each upon the principles laid down in the contract of copartnery.

#### STATE OF DEBTS DUE BY AND TO SIR WALTER SCOTT.

The amount of bills payable now current, and to be provided for by Sir Walter Scott, is L.33,954 11 3

Amount of bills receivable is, L.6097 18 1

Outstanding printing accounts, 488 9 9

Balance on Sir Walter Scott's account, . . . . . 2,052 14 2

L.36,007 5 5

Sum due by J. B., for which he has granted an assignation of his life policy of insurance, - - -

2524 11 8

9,110 19 6

Balance, L.26,896 5 11

There is also Sir Walter Scott's proportion of profits on printing to be placed to his credit in account with the company, and one-half of the stock of the company.

#### DISCOUNTS PAID.

The amount of discounts paid on Sir Walter's account from 15th May 1822, to 17th April 1823, being eleven months, is L.1146 : 19 : 3. Besides which, there is the expense of exchanges and stamps on remittances to Messrs Currie, and bill stamps.

## No. VI.

EXTRACTS from "MONITOR," or DAILY MEMORANDUM-BOOK, kept by Mr JAMES BALLANTYNE.

July 12, 1816.

Mr Scott furnished me this morning with the following note of demands and means to meet them.

*Means.*

Bill to be discountd by Hollingworth,	. L.350	0	0
Do. renewed by M. and Miller,	. 120	0	0
Printing Reg.,	. . L.200	0	0
Sec. Bill, Cowan,	. . 414	0	0
Blackwood,	. . 160	0	0
	<hr/>	714	0 0
		<hr/>	L.1184 0 0

If the above bills carried to Forbes, the overdraft, &c., due them, will be deducted from the proceeds,

300 0 0

---

L.884 0 0

which will leave a deficit of about £40.

*Demands.*

July 31. Bill,	. . . . . L.300	0	0
Aug. 1. Do., Hollingworth,	. . . . . 130	0	0
3. Wages,	. . . . . 50	0	0
8. Bill, M. and Miller,	. . . . . 121	10	0
10. Cowan,	. . . . . 275	0	0
11. Wages,	. . . . . 50	0	0
	<hr/>	L.926	10 0

September 15, 1816.

W. SCOTT, Esq.

Sent him list of bills due, to 17th October inclusive,

L.5171 0 0

Deduct—

Bills deposited, . . . L.729 0 0

Overplus bills with Forbes and Co., . . . 1000 0 0

Cash in hand, (including £190 to be ret'd. by Hollingworth), . .

550 0 0 2279 0 0

---

L.2892 0 0

December 14, 1816.

Messrs Dallas, Innes, and Hogarth, this day paid me L.500, which, with L.500 paid on the 30th November, and nine months' interest, makes £1038, 18s., for which Mr Scott indorsed to them his bill on James Ballantyne and Co., for L.1038, 18s., dated 14th December, and payable at nine months. This bill is entered in the bill-book.

March 5. 1818.

John Ballantyne drew on W. Scott, Esq., in order to raise L.1000, as follows:—

- |   |      |   |   |
|---|------|---|---|
| 1. Bill at 3 months, 5th March, due June 8, | £350 | 0 | 0 |
| 2. Do. at 4 months, do. due July 8,         | 350  | 0 | 0 |
| 3. Do. at 5 months, do. due Aug. 8,         | 350  | 0 | 0 |

April 3.

Received from John B. in full of L.1000, to be advanced by him as per statement on p. 56, [above,] L 165.

May 27, 1818.

Messrs Cowan lent us, on letter,	.	.	L.1000	0	0
Sent Walter Scott, Esq.,	.	.	L.1300	0	0

March 29, 1819.

Messrs Constable and Co. granted to Walter Scott, Esq., two acceptances, payable at Brook's and Co.'s, London, as follows:

- |                           |   |   |   |              |    |   |
|---------------------------|---|---|---|--------------|----|---|
| 1. 25th Dec. at 6 months, | . | . | . | L.388        | 0  | 0 |
| 2. Do. at 7 months,       | . | . | . | 388          | 10 | 0 |
|                           |   |   |   | <u>L.776</u> | 10 | 0 |

Exchange on do. 40 days,	L.4	5	0			
Commission $\frac{1}{4}$ per cent,		1	18	9		
Two Stamps,			0	17	0	
				<u>7</u>	0	9
				<u>L.783</u>	10	9

We granted them, in compensation,  
two acceptances.

25th Jan., 5 months,	.	L.390	0	0
Do., 6 months,	.	393	10	9
		<u>L.783</u>	10	9

(Same date.)

Granted the following promissory-notes to W.

Scott, Esq.

1. 25th Jan., at 6 months,	.	.	L.265	0	0
2. Do. at 4 months,	.	.	300	0	0
			<hr/>		
			L565	0	0

Dispatched these notes, with the preceding acceptances by Constable and Co., to Messrs Coutts and Co., in a letter from Mr Scott.

April 17, 1819.

Mr John Ballantyne has this day sent me the following note of bills, granted by him to Walter Scott, Esq., without value, with a request that they may be entered in my books. I have entered them accordingly.

All  
entered  
in  
Memorandum-  
Book.

L.250—due  $\frac{20}{3}$  May.  
 250—due  $\frac{20}{3}$  July.  
 250—due  $\frac{20}{3}$  Sept.  
 The three last bills of L.1000 discounted  
 at Forbes and Co.'s.  
  
 L.500—due  $\frac{24}{7}$  June. Drawn from Ab-  
 botsford while Jas. B. was there.  
 [An error—I was NOT there.]  
  
 L.360—due  $\frac{9}{12}$  July. Given me lately  
 to make cash of, which is done,  
 and accounted for.

April 19, 1819.

W. SCOTT, Esq.

Sent him the preceding note of bills, and the following note of those due in the month of May.

May 5, Constable and Co. (exchange),	.	.	L.439
“ Do. do.	.	.	450
8. Jas. B. on W. Scott, Esq.,	.	.	450
“ Cowan's (renewal of L.320, due Feb. 5),	.	.	300
11. Jas. B. on W. Scott, Esq.,	.	.	375
14. Constable and Co. (exchange),	.	.	470
			<hr/>
Carry forward,			L.2484

	Brought forward,	L.2484
17. Cowans—paper,	. . . . .	300
“ Jas. B. on Walter Scott, Esq.	. . . . .	393
19. Do. do.	. . . . .	365
20. Promissory-note to Allan and Co. (secured by a deposit of L.1840),	. . . . .	1200
23. W. Scott, Esq. on John B.,	. . . . .	250
28. Constable and Co. (exchange),	. . . . .	465
		<hr/>
		L.5457

April 30, 1819,

Sent Mr John Ballantyne the following bills, by desire of Walter Scott, Esq., for which Mr B. is to find cash. They are indorsed to John B.

1. Bill at 3 months, 27th Apr. Jas. B. on W. S., Esq.,	L.386
2. Do. at 4 do. do. do. do.	386
3. Do. at 6 do. do. do. do.	386
	<hr/>
	L.1158

July 3, 1819.

This day received the following letter from John B., dated Abbotsford, 2d current :—

“ On looking over the bill account rendered by you, we find, as due

23d September, Constable and Co., exchange, two bills of  
L.317 : 18 : 6 each, . . . . . L.635

All the rest is right, and intelligible to Mr Scott, but this. But it does not appear where these bills were got, and where applied. If they are three months' bills, they must have been given last week ; and if four months, about May, when they do not appear. Send a very particular account of them, who they were drawn by—if by him or you—where discounted, and how applied.”

In answer, I wrote as follows :—

“ The bills of L.317 : 18 : 6 were granted in exchange for two drawn as follows :—

Bill at 4 months, 20th May 1819, W. Scott, Esq. on A.			
Constable and Co.,	.	.	L.320 0 0
Do. do. 26th May 1819, do. on do.			315 0 0
Two stamps,	.	.	0 17 0
			<hr/>
			L.635 17 0

" These bills were negotiated by Mr Scott himself, and the proceeds applied to his use. I do not know where they were done, and accepted these counter-bills in consequence of a verbal order from him. I could not have been enabled to give the preceding information, had it not been supplied to me by Messrs Constable and Co."

July 5, 1819.

[ Dictated by John B. ]

Note of the large exchange transaction with Archibald Constable and Co.

We have drawn one bill, to fall due $1\frac{1}{4}$ October,			L.523
Given to John B.			
" " one do. do. $\frac{18}{21}$ October,			450
Discounted.			
" " one do. do. $\frac{25}{28}$ October,			335
Discounted, 25th June, 4 mo.			
" " one do. do. $\frac{8}{11}$ November,			370
Returned to C. & Co.			
" " one do. do. $\frac{22}{23}$ November,			462
" " one do. do. 2d December,			540
Given to John B.			
" " one do. do. $\frac{20}{23}$ December,			480
Returned to C. & Co.			
			<hr/>
			L.3160
			<hr/>

To compensate which, we have accepted as under :—

1. Bill at 6 months, 15 April, due $1\frac{1}{8}$	Oct.	L.654	0	0
2. Do. do. 14 June, due $1\frac{1}{4}$	Dec.	486	11	0
3. Do. at 7 months, 6 May, due $\frac{6}{8}$	Dec.	533	9	0
4. Do. at 8 months, 1 March, due $\frac{1}{4}$	Nov.	416	0	0
5. Do. at 9 months, 22 Jan., due $\frac{22}{23}$	Oct.	654	0	0
6. Do. at 10 months, 30 Jan., due $\frac{30}{3}$	Nov. } Dec. }	416	0	0

(*Same date.*)

Constable and Co.'s note to Walter Scott L.500, being the renewal of one of the bills granted for the new Paul's Letters, I am to discount, on receiving it from Mr Scott in time to enable them to retire the original bill.

July 26, 1819.

Sent Mr Scott as follows :—

Demands up to 9th August inclusive,	.	.	L.3398
Provision,	.	.	3255
			<hr/>
Yet to provide,	.	.	L.143

February 14, 1820.

Meeting at Trinity,\* Monday, February 14.

*Means.*

Jas. B. and Co. on John B., 6 months,	.	.	L.208
Acceptance W. S., Esq., at 3 months,	.	.	450
Do. do. do.	.	.	500
Bill to be done at Galashiels at 4 months,	.	.	350
John B.'s draft of 2d March,	.	.	285
			<hr/>
			L.1743
Apply to Constable for bill of	.	.	L.480

This just now.—Two in March of same amount.

*Demands.*

Feb. 21.	W. Scott, Esq. (discounted by Cowan),	L.500
" 23.	Jas. B. on W. Scott, Esq.,	350
" 26.	Do. on do.,	350
Mar. 2.	John Ruthven,	63
" "	Jas. B. on W. Scott, Esq.,	350
" "	Wages and discount,	120
		<hr/>
		L.1733

*Means for March 1819.*

Bills for Monastery,	.	.	L.3200
Constable renews	.	.	1000
Mr Scott renews in London,	.	.	500

\* Mr John Ballantyne's residence. These meetings, for the purpose of pecuniary arrangements, were attended by Mr Scott, and by Mr Constable or Mr Cadell.



*Demands for March 1819.*

Mar. 6.	Constable,	.	.	.	.	L.488
" 7.	W. Scott, Esq.,	.	.	.	.	250
" "	Cowan,	.	.	.	.	300
" 8.	Constable,	.	.	.	.	498
" 10.	Do.	.	.	.	.	488
" "	Sundry small accounts,	.	.	.	.	1000
Mr Scott accepts for this.						
" 14.	Constable,	.	.	.	.	488
" 19.	W. Scott, Esq.,	.	.	.	.	250
" 20.	Hay Donaldson,	.	.	.	.	350
" 21.	Joseph,	.	.	.	.	428
" "	John B.'s advances,	.	.	.	.	235
" "	Mr Scott due 3d March to do.,	.	.	.	.	250
" "	Do. due 23d do.	.	.	.	.	260
" "	Four weeks' wages and accounts,	.	.	.	.	400
						<hr/> L.5685

March 11, 1820.

The following is a copy of a letter which I have this day received from Mr John Ballantyne :—

" March 9, 1820.

" I beg your insertion through your books, and attention to what follows ; the same being to-day advised by me to Mr Scott, and having his approbation.

I have paid his order to Constable and Co.	L.100	0	0
And agreed to advance, in the course of <i>April</i> ,			
to his orders to you,	2500	0	0
There are due for charges,	63	13	6

---

L.2663 13 6

" To compensate these advances, I have drawn, and he has accepted, as under :—

1. Bill at 3 months, dated 17th March, due June 20, . . . L.500 0 0
2. Do. at 4 months, dated 7th March, due July 10, . . . 500 0 0
3. Do. at 4 months, dated 10th March, due July 13, . . . 570 0 0
4. Do. at 4 months, dated 14th March, due July 17, . . . 570 0 0
5. Do. at 4 months, dated 18th March, due July 21, . . . 523 13 6

---

L.2663 13 6

I have entered all these acceptances in my books accordingly.

August 22, 1820.

Sent, for discussion, state of ways and means for September.

Demands,		L.8930
Means,—New engagement,*	L.4500	
Abbot,	2800	
Hogarth's bill [for printing		
Weekly Journal],	600	
Bills on Constable,	500	
	<hr/>	9257
Balance over to October,		<hr/> L.327

October 31, 1820.

Letter to Mr John Ballantyne.

On checking your note of bills with my bill-book, I find the following do not appear there:—

1821. Jan. 4.		L.876
“ “ 23. Acceptance for cash lent,		500
		<hr/> L.1376

For the first you say you find funds; but, as they ought both to go regularly through my books, I will thank you to furnish me with a state of the particulars of these bills, as drawer, acceptor, indorser, date, and time. When I reflect how many bills I have paid for Sir Walter Scott on verbal orders, or mere notes, which I thought no more about, I absolutely quake for the aspect under which I might be considered were he to die. Thousands upon thousands might be brought against me; and all I could say would be, “Well, gentlemen, where are they? My manner of life is well known—I have not spent them; my cash accounts are open—they are not there.” Of late I have been more careful; but even yet I am sure there are some of his transactions which I am called upon ultimately to pay, which have never appeared in my books, and which, if rigidly scrutinized, would make an igno-

\* Engagement with the publishers for a new work.

rant accountant like me stand upon character alone. Many is the hour's vexation and alarm this gives me. Pray, supply the regular information respecting the above *quam primum*.

March 21, 1822.

Sent off—

*Demands* for April, . . . . . L.11,530

*Means.*

Renew, secured by deposit,	. . .	L.2683	
Printing-office bills,	. . .	1200	
Constable and Co., L.3000; Sir W.S.,			
L.3000,	. . . . .	6000	
Deficient,	. . . . .	1647	
		<hr/>	L.11,530

July 15, 1822.

*Demands* for August, . . . . . L.6647

*Means.*

4 bills on Sir W. S.—L.750,	. . .	L.3000	
2 do. on Constable, 500,	. . .	1000	
Renewable,	. . . . .	2000	
Printing-office bills,	. . . . .	700	
		<hr/>	L.6700

March 25, 1823.

*Demands* for April, in all, . . . . . L.8160

*Means.*

Printing bills,	. . . . .	L.1000	
4 bills, J. B. on Sir W. S.,	. . . . .	3000	
4 pro.-notes to Do. from Constable and Co.,		3000	
2 do. do. to Do. from J. B. and Co.,		1500	
		<hr/>	L.8500

N.B. These last, if convenient for him, to be negotiated by Sir W. S.

April 21, 1823.

Scheme for May.

*Demands*, . . . . . L.8392

*Means.*

Printing bills, including p. and copies of	
Durward, . . . . .	L.1000
3 pro.-notes, Constable to Sir W. S.,	2100
3 bills, J. B. on Sir W. S., . . . . .	2100
Defective, . . . . .	3192
	<hr/> L.8392

## No. VII.

LETTERS from SIR WALTER SCOTT to JAMES BALLANTYNE,  
respecting bill transactions.

[Written in 1817, from the allusion to Rob Roy—no date.]

DEAR JAMES,

John will inform you all our matters have been finished in great style. I inclose some copy. *The exigencies of the month are thus provided for. They amount, I think, to L.1700.*

John gives me two bills to London, L.350 each, L.700

I enclose one, for which he says you will get cash at  
the Royal Bank, where he has credit, . . . . . 350

---

L.1000

The other balance of L.700 must be renewed by  
acceptances, which must be sent to me forthwith, 700

---

L.1700

*I have not had a note of receipts and payments this long time:—pray, do not require jogging on this important point. It is but little trouble, and may prevent much mischief. With November R. R. comes in, if I should immure myself to get through with him.*

Yours truly,

Monday morning.

W. S.

My English bills will be back on Saturday, so make your calculations to have the cash on Monday.

d

July 26, 1819.

Balance to 9th August, by Mr J. B.'s last rendering,	L.4606
Add Veitch's bill, believed to be due early in August,	1000
	<hr/>
	L.5606

Deduct Constable's bill on 5th, which we have nothing to do with, by renewal or otherwise,	493
	<hr/>
Total balance to provide,	L.5113

## Provision.

J. B. has in hand,	
Discount of a bill of Constable's,	L.450
Another to be discounted,	480
Cash already received from John,	700
Do. which will be transmitted immediately,	300
Bills on W. S.,	1150
Do. to be accepted,	380
John is to return Constable's bills from London, L.1433, on which, by arrangement, it may be possible to get about L.1200,	1200
	<hr/>
	4660
	<hr/>
	L.453
If Constable's bill on 9th is not among those already renewed, it may be, which will add	400
	<hr/>
Leaving a balance of	L.53

I think I can take on me to say that, if John returns the bills, *I can, by altering the shape, make them available at least as above.*

I hope the newspaper will put the debt in some tangible shape or other, for long credits on open accounts do not at all answer.

Turn over, and see this scheme rectified.

I have just received your letter, and one from John, which alters the result of the foregoing statement in two ways, as under—

Total balance stated, about . . . .	L.5113
But deduct Veitch's bill, held at . . . .	1000
	<hr/>
	L.4113
Provision stated at . . . . .	L.4660
But therein Jo. Ballantyne's remittances are taken at . . . . .	L.1000
And bills to be returned by him are supposed to produce . . . . .	1200
	<hr/>
	L.2200
Whereas, in fact, his 1st re- mittance was . . . . .	L.700
And his 2d, including bills returned, is, he writes me, 1200	<hr/>
	1900
Whence falls to be deducted from my calcu- lation of provision . . . . .	L.300
	<hr/>
	4360
	<hr/>
Balance in favour of provision, . . . .	L.247

I do not think this can fail, with moderate attention. You are rid of Constable's renewal of L.493, which may be supplied by part of John's returned bills. Constable's people ought not to have asked a renewal of this bill; it was a catch at your ignorance of the transaction. I speak to this on next page, which you may show them if you will, tearing off this state. Do not write, but call on them.

[ *The following Letter accompanied the foregoing State.* ]

DEAR JAMES,

*I enclose you a scheme founded on yours*, and as I trust you have already John's additional L.300, and the bills, of which I desire an exact memorandum without delay of a post, I think I have arranged the provision on the worst supposition, *i. e.* your having, as I strongly suspect, missed out Veitch's bill.

There is no renewal due on my part on Constable's bills of 5th August, L.494, and 13th August, L.495. They are two stock-bills—granted, that is, for the stock taken with the 2d Tales, and the stipulated credit is long out. This was fully explained to Messrs Constable by Mr John Ballantyne. The two bills were renewed in April last, when they were

beyond credit, and when, by-the-by, I paid the discount, which is still due to me by Messrs Constable. You will not, therefore, renew either of these bills. But if Messrs Constable want any accommodation of the same kind which they very frankly grant us, you will of course be ready to oblige them. But to discount their bills, and get them the money, having so much of their paper, cannot be expected. I request you to lose no time in explaining this, in case Messrs Constable should be relying on this, which, however, ought not to be the case, John's explanation having been explicit.

I shall be glad if you will send to John by speediest conveyance a copy of Carey; if by to-morrow, so much the better. You never told me it was ready. Mention at the same time the number of impression, retaining 20 copies for me. I mean, mention this to John as well as to me, as he will have to dispose of the work in London. Your statement of the demands in August, from 17th to 31st, omits no less than one bill of Constable on exchange, due 19th, for L.482 And one by James B. on W. S., indorsed to John B.,

27th August, . . . . . 386

L.868

Have the goodness to look into this matter. I return the proof-sheet in a separate cover, with additional copy.

Yours truly,

W. SCOTT.

Abbotsford, Sunday.

I am glad the presses come on well. Close attended to, they ought to do a great deal this year. Certainly it is wise to get on every thing as fast as possible during the pause of Ivan.

Aug. 2, 1819.

DEAR JAMES,

I observe your unpleasant dilemma, out of which I trust to help you. It is indeed at the unpleasant alternative of anticipating funds designed for the end of the month and beginning of next; but the thing cannot be helped. What is perhaps worst of all, is the delay of the paper for *Ivanhoe*—had I known of it!—but this avails little now.

Upon receiving this you will restore to Mr Constable the bills which you find difficulty in discounting. I will draw on him for L.450, which I am pretty sure to get at Galashiels, and for L.350, which I trust to get at Jedburgh. The former sum I trust to send you by Monday's post. But, in order to get the other, my draught must be returned accepted. I wish to know whether the L.400 due 11th has been renewed or discounted. I can easily discount it with Coutts.

In the predicament in which credit stands, Mr Cowan must give us grace on the L.220 bill until we can get out Ivanhoe. But for that blasted blunder about the paper, two months would be sufficient. Mr Cowan's accompts have been so regularly paid, that he cannot refuse us such an accommodation at this very peculiar time.

I will instruct John how to send you down L.230, or thereabouts; and I can procure farther funds in London on Constable's acceptance, as above mentioned. Our supplies will then stand thus:—

Galashiels,	.	.	.	.	.	.	.	L.440
Jedburgh,	.	.	.	.	.	.	.	340
Cowan,	.	.	.	.	.	.	.	220
Cash in J. B.'s hands,	.	.	.	.	.	.	.	309
								<hr/>
								1309

This will be effectual before the 7th.

But I doubt John being able to send his L.230

till the 9th or 10th,	.	.	.	.	.	.	.	230
Coutts, at L.500,	.	.	.	.	.	.	.	500

								<hr/>
								2039
Demands to 11th,	.	.	.	.	.	.	.	2075
								<hr/>
Balance of Provision,	.	.	.	.	.	.	.	L.36

I have no doubt of realizing all these funds, except Cowan, whom you must take in hand. I will draw the bills on Constable myself, and advise them by to-morrow's post. Meanwhile, please give them up those in your hands.

Aug. 2, 1819.

DEAR JAMES,

I enclose a draught for L.440, and will lose no time in



sending you the proceeds of the L.350 which I sent yesterday for acceptance, so soon as I get it back.

Your provision will then stand against the 7th,—

In cash,	.	.	.	.	.	.	.	L.309
Remitted enclosed,	.	.	.	.	.	.	.	440
Farther remittance when bill reaches,	.	.	.	.	.	.	.	345
Mr Scott will also send	.	.	.	.	.	.	.	200
Cowan	.	.	.	.	.	.	.	225

---

L.1519

You will be still short about L.150, wages included. I have written to Constable to lend you this till you receive it from John, who has about that sum to remit to you. You will see him to-morrow, and tell them if you will need this cash on the 7th; for if you can provide yourself elsewhere it will be better. I shall have L.400 for you by the 11th, and plenty of cash afterwards, as I make an arrangement to avoid banks for some weeks.

I am only concerned about the delay of *Ivanhoe*; but the men must work double tides to get it forward.

Yours truly,

W. S.

2d August, Abbotsford.

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Nov. 1820.

DEAR JAMES,

Here I am, and will be with you to-morrow. There is a bill of Constable's, not in your book, to be renewed on Tuesday, which I will do for him; but, as I have short time, I may want the aid of L.100 for a couple of days. I have L.250, which makes up the sum.

I wish you would meet me in Castle Street at *one* to-morrow. I have to speak about my land payments. We can take a coach and go to John, whom I would like much to see.

Yours truly,

Arniston, Sunday.

W. S.

[1820.]

DEAR JAMES,

Your bawling makes me secure of what I did myself somewhat hope—that I was, viz. in the right road. But I must see to keep up the interest; there are ample materials, but the story is a dismal one.

Your demands for September were exceeded by the means by . . . . . L.327

And you computed as resources—

Cadell, . . . . .	L.340
Printing bills, . . . . .	1000
Constable, . . . . .	2000
On me, . . . . .	2000
	<hr/> 5340

L.5667

Against this was the demands of the month, 6900

Minus, . . . . . L.1233

Let me know if this is all right. If John, poor fellow, is well enough, he can probably renew a bill of mine for L.500 on 28th, . . . . . L.500

And the remaining balance I can easily supply  
on your notes or Constable's, . . . . . 800  

---

1300

If K[enilworth] succeeds as its predecessors, I will go on, and take a new engagement in January, which will chalk off all these renewals to a trifle. Let me know when you undertake to be out with K.

Yours, &amp;c.

Sunday.

W. S.

[1820.]

DEAR JAMES,

What you say of the Episode is very true, but I do not like to cut the train of Queen Mary's vestment. I fear the volume will run to 370 pages.

John writes me he has provided discount for the bills arising out of this work, amounting to L.3200. But I do not know if he reckons on getting the whole on Longman's

bill, or if he can equally avail himself of those to be relieved from Sir W. F.'s house. This needs enquiry; for, if we do not make the exchange proposed, I fear we must make it up some other way. It occurs to me some of the bills of Longman for the Monastery might be relieved, and put into Sir William's, instead of those arising from the Abbot, always supposing that John expects the latter. This you perhaps have learned from him. After this L.3200 comes the next engagement—L.4500—all, or almost all, ready money. In October or November, I suppose you will have P. Office bills for L.1500; at least there is, besides the newspaper, L.700, and at a later period print and bills of Kenilworth, L.2000, and at least L.1000 reversion on bills pledged under value. Altogether L.12,000, and more forthcoming by Christmas. Affairs were therefore *never* in a better posture. But there will be some work for this next fortnight, till you can get the book out.

Cowan may notice that there is a new work on the *tapis*, and though I don't think we should buy the paper ourselves, if he comes handsomely forward he may get a preference. My own powers of helping, unless in very hard pinch, are not great just now, being pretty deep in all my banks. It is whimsical enough to be pressed, with L.8000 certain in three weeks' time. It will be necessary we see each other (John also, were it possible), to get all these matters overhauled for the September payments. I could come in for a day, rather than he ran the risk of fatigue.

Believe me, truly yours,

WALTER SCOTT.

DEAR JAMES,

[1820.]

I wrote fully to you, addressing to Bridge of Earn, which I trust you had. I then said that, on the receipt of the L.1000 of Constable's bills, which I drew for, and L.650 of John's, which I also drew for, I could be answerable for about L.1300 or L.1400. The unhappy delay of your letter for three days pinches me as to time; for though I shall have L.600 in time for the 16th, I cannot have the balance before receiving the bills, sending them to London, and getting back Coutts' answer. But I will have the balance—say L.700—long before the 24th; and I can even help with advancing L.200, if you are at a pinch, on the 18th—only let me know in time.

John's arrangement about the bills of Abb. cannot be dis-

turbed, and you must tell Sir W. F. the truth—i. e. that your brother had made a more advantageous arrangement in London. You will not, I think, need their accommodation for some time, when, by exchange of bills or otherwise, it may be possible to vary the state of the account.

John's last letter to me mentions he had secured the negotiation of L.3200 on the proceeds of the Abbot; it has now dwindled to L.2500. How is this? By my computation the latter should be nearest to the mark—say L.1800 for print and paper, and for your bills L.1000. In calculating the means for September, do not forget you have to repay Mr Hogarth; also to repay any advance which may be made this month for temporary purposes. It is necessary to look very close to this, because September falls heavy, and all our means have been in active exercise. As you will not need to trouble Cowan just now, he will be the more willing to aid us in October or November in exchange of printing-office bills or the like. Referring you to my last of yesterday for farther enquiries and particulars, I request you will look over both letters, and answer them point to point with your convenience.

I am glad you are at home, and to remain; for your presence will be necessary to get things forwarded at the P. O. I think we may still be in proof about 20th, and send you something towards that happy consummation. You may expect the whole by Sunday's or Monday's post.

Yours, &c.

11th August.

W. S.

DEAR JAMES,

[1821.]

I am returned, and enclose the proofs. I cannot reconcile your state for May with my book. There are about L.10,000 or under in my book—add wages, &c., L.500. To pay this sum of

There is new affair	L3500	L.10,500
Printing Nigel, and copies, at least	2000	

5500

Leaving only - L.5000

This balance, you will also observe, must be minus any P. O. bills which you get in; and I suppose the romances and other things will be out in May.

I enclose a bill of Constable's (actual) for L.1000, of which I shall send the contents about the middle of May ; but send it in time.

Yours truly,

W. S.

Aug. 9, 1821.

DEAR JAMES,

I am much obliged by your attention to my puppy commission, which I have no doubt will ensure the safe delivery of the dogs.

About John's share of the publications, the case stands thus :—Before you had an interest in these matters, John and I halved the profits of the reserved share, except, I think, in one instance, when I gave the whole to him. When you wished to be put on a level with John, which I thought very reasonable, I gave you my interest in that moiety. As John's share has since reverted to me, I wish, in the next instance, at least to secure a fund for fitting out my brother's son for India. The share reserved will therefore be in the usual form, but no advance will be required on the half share, which you will hold in trust for me. And I think, on the whole, you will have enough to do in keeping up your advances on your present share—the share which was John's, you will hold as my trustee.

You were quite right about the bill. I should be glad we had a meeting, any time next week, to settle our matters. The Blucher could bring you out on Saturday, and return you on Monday, unless Mrs Ballantyne came with you, whom Lady Scott and myself would be very happy to see.

Yours truly,

WALTER SCOTT.

Sept. 15, 1822.

DEAR JAMES,

You would receive mine of yesterday covering L.1500, or thereabouts. In the end of this month, or early in the next, I will send you the other L.500. I also return your enclosed note accepted ; and I suppose, with these, you can get well enough through September.

For October, my plan is as follows :—

There is due you say about	-	-	L.12,000
<hr/>			
Against this I mean to set, in the first place, a new arrangement. Peveril will and must be out about the middle of October, and, if the purchasers are called on for early advances, I can give them a month's more leisure than usual. Inde, . . . . .			L.3500
Printing Peveril, and your copies, . . . . .			1800
I should hope you may be able in the course of the month to make up of printing bills, off or on, . . . . .			700
<hr/>			
Funds not subject to renewal, . . . . .			L.6,000
I can manage of Constable's bills and yours, . . . . .			2000
You say you can do. of his, . . . . .			2000
Remains to be provided on my acceptance, or Constable's bills with my indorsation, . . . . .			2000
<hr/>			
			L.12,000

Let me know what you say to this scheme, which seems to me plausible. I have so little personal debt of any kind, that I really have no fear of getting what sums may be wanted. The banks are obviously desirous to prevent such frequent renewals of large sums, and we must contrive to trouble them less.

In November there seems no heavy incumbrances. However, I have myself to pay L.2500, but of that the half and more is provided, and I can borrow the rest easily enough.

I should be happy to see you here one day soon, avoiding Tuesday or Thursday, on both which I am engaged.

I send you proof by to-morrow's Blucher; and am

Always yours,

WALTER SCOTT.

Abbotsford, Sunday.

DEAR JAMES,

I return the bills, and, in computing actual debts, will chalk off the incumbrances of March and April. *Please to*

*mark in my book those bills which are only cautionary for other discounts.*

Yours truly,

W. SCOTT.

Castle Street, Friday.

DEAR JAMES,

I enclose the bills ;—*be cautious to fill up the dates with ink of the same description, for bankers look sharp to this.* By the scheme, L.1000 of acceptances from me were to be granted. This makes about L.500 more ; but I observe there is L.340 of balance unprovided for, and the discounts will do much to the balance. I wish you always, however, to keep your eye on our weekly settlements, and *never* to depart from them without mentioning the reason, otherwise you must be aware they go for nothing. You do not see with sufficient force the extreme propriety of this, to which, however, I must beg your close attention.

I enclose some scribble, and will perhaps send you some more.

Yours truly,

W. S.

Nov. 1, 1822.

MY DEAR JAMES,

I enclose some letters, which you can throw into the post-house. Also I send you a lot of copy, with the proof this day received. I see no occasion for you paying your own input into Sir William Forbes: it only makes a double transaction. If you debit yourself with the sum as received by you on my account, and credit yourself as paid on account of the business, what needs more ?

I do not understand if you reckon on the proceeds of Peveril as part of the month's funds: it will certainly be out. Nor do I know if you compute your own input; but I conclude you do.

That some of Constable's bills should be granted payable to me, and indorsed by me to you, seems an unexceptionable mode of passing them. The others may be drawn as you propose. I will keep in my eye the assistance you want in February or March; but I will have my new affair out in January.

I shall not come to town till 18th. Make your party any day after that. I have L.2500 to pay this season, last instalment of land. For this I have L.1500 provided, but I shall want a bill of yours for L.500, and of Constable for the like sum, at three and four months, which I can easily make available.

Yours truly,

1st November.

WALTER SCOTT.

## No. VIII.

Edinburgh, January 16, 1826.

NOTE of JAMES BALLANTYNE and COMPANY's acceptances to Messrs CONSTABLE and COMPANY, current in Edinburgh and London, at the above date.

1826.

Jan. 19.	At Curries, Raikes, and Co., London,	.	.	.	.	.	L.921	3	10
24.	Do.	.	.	.	.	.	847	12	7
30.	Do.	.	.	.	.	.	676	4	4
Feb. 7.	In Edinburgh,	.	.	.	.	.	956	3	0
8.	At Curries, Raikes, and Co.	.	.	.	.	.	832	14	9
"	Do.	.	.	.	.	.	937	14	11
12.	Do.	.	.	.	.	.	852	10	0
18.	Do.	.	.	.	.	.	910	0	0
"	In Edinburgh (Travels),	.	.	.	.	.	1000	0	0
Mar. 4.	At Curries',	.	.	.	.	.	750	19	9
5.	Do.	.	.	.	.	.	709	15	4
8.	Do.	.	.	.	.	.	681	9	4
7.	In Edinburgh (Travels),	.	.	.	.	.	1000	0	0
10.	At Curries',	.	.	.	.	.	907	12	0
15.	Do.	.	.	.	.	.	892	18	10
18.	Do.	.	.	.	.	.	913	14	9
21.	Do.	.	.	.	.	.	720	4	7
22.	Do.	.	.	.	.	.	881	4	6
23.	Do.	.	.	.	.	.	913	14	9
30.	Cash to Constable, to provide for their p. n. (446, B. R.), due in London, 2d April,	.	.	.	.	.	833	6	8
Carry forward,							L.17,139	1	11



1826.	Brought forward,	.	.	L.17,139	1	11
April 3.	At Curries,	.	.	829	0	0
4.	Do.	.	.	923	14	4
7.	Do.	.	.	728	14	0
8.	Do.	.	.	779	15	0
14.	Do.	.	.	931	14	7
20.	Do.	.	.	709	15	4
25.	Do.	.	.	681	0	4
27.	Do.	.	.	937	14	11
29.	Cash to Constable to retire 447, B.					
	R., due in London 3d May,			833	6	8
May 5.	At Curries, Raikes and Co.,	.	.	924	0	4
7.	Do.	.	.	728	14	10
8.	Do.	.	.	910	0	0
18.	Edinburgh, pp. of Crusaders,	.	.	500	0	0
30.	Cash to Constable, to provide for					
	their p. n. 448, B. R.,	.	.	833	6	8
June 7.	At Currie's,	.	.	728	14	0
18.	Edinburgh, pp. of Crusaders,	.	.	505	18	4
				<hr/>		
				L.29,624	11	3

Amount of James Ballantyne and Company's acceptances to Messrs Constable and Company, as per preceding statement, for which Sir Walter Scott, as an individual, was liable, . . . . . L.29,624 11 3

Hurst, Robinson, and Co.'s acceptance to James Ballantyne and Co., without value, . . . . . 666 13 4

Sir Walter Scott's acceptances to James Ballantyne and Co., . . . . . 16,272 19 10

Gross amount of Sir Walter Scott's liabilities, had Constable and Co., and Hurst, Robinson, and Co. remained solvent, L.46,564 4 5

This amount, however, was increased as under, in consequence of the insolvency of Hurst, Robinson, and Co., and Constable and Co. :—

Hurst, Robinson's and Co.'s acceptances to Constable and Co. for L.5000, advanced

Carry forward, 

---

 L.46,564 4 5

Brought forward, . . .	L.46,564	4	5
by Sir Walter Scott through the latter, and which if solvent, H. R. and Co. would have retired	L.5000	0	0
Hurst, Robinson, and Co.'s acceptance to J. B. and Co., for value, . . .	563	15	10
Constable and Co.'s accep- tances, which, if solvent, they would have paid,	36,478	15	5
		<u>42,042</u>	<u>11 3</u>
		L.88,606	15 8

Thus, if Archibald Constable and Company, and Hurst, Robinson, and Company, had not become bankrupts, Sir Walter Scott's liabilities would have amounted to L.46,564, 4s. 5d.; but, in consequence of the bankruptcy of these houses throwing back upon him the acceptances which, if solvent, *they* would have paid, his liabilities were increased to L.88,606 : 15 : 8.

## No. IX.

### SIR WALTER SCOTT'S ACCOUNTS.

#### 1st.—DISCOUNTS PAID ON ACCOUNT OF SIR W. SCOTT.

[Referred to as Account No. I. in the "*Refutation*."]

[These discounts are confined entirely to bills drawn for the accommodation of Sir Walter Scott, and do not include discounts on real business bills, or on the bills received by Mr Ballantyne for his share of the Novels, the proceeds of which, being floating for the accommodation of Sir Walter Scott, should properly have been included.]

1822.			
May 29.	L.12	1	6
30.	12	7	0
31.	12	14	2
		<u>        </u>	L.37 2 8
June 1.	19	13	6
5.	15	18	0
		<u>        </u>	
Carry forward,	L.35	11	6
		<u>        </u>	L.37 2 8

Brought forward,		L.35	11	6	L.37	2	8
1822.							
June	18.	16	11	4			
	20.	7	5	2			
	"	7	11	9			
	24.	7	6	7			
	25.	5	11	0			
	"	13	9	0			
					93	6	4
July	3.	12	16	2			
	4.	9	8	0			
	5.	11	19	8			
	11.	6	19	2			
	"	6	9	3			
	13.	9	0	0			
	18.	6	18	0			
	"	8	19	3			
	30.	5	6	3			
	30.	5	10	8			
					83	6	5
Aug.	3.	F.*	19	9	0		
	"	Ro.	9	2	7		
	6.	S.	10	17	6		
	7.	Ro.	11	18	6		
	21.		3	8	10		
	27.	H.	4	2	0		
	28.	T.	4	3	3		
	31.		9	18	11		
	"		14	3	6		
					87	4	1
Sept.	3.		6	1	6		
	4		7	3	0		
	6.		20	14	3		
	"		9	4	3		
	14.		9	5	0		
	"		9	7	4		
Carry forward,		L.61	15	4	L.300	19	6

\* These letters are printed as they stand in the bill-book. It is not now remembered what F., Ro., and S., indicate; but the H. and T. distinguish promissory-notes granted by Constable and Co. to Sir Walter Scott for two works (a book of Travels and a History of Scotland) which he never wrote. The bills, consequently, were continued by renewals, and were current when the houses stopped.

Brought forward,	L.61	15	4	L.300	19	6
1822.						
Sept. 14.	0	6	5			
16.	1	9	11			
17.	6	8	9			
"	5	9	7			
				75	10	0
Oct. 1.	10	19	10			
2.	13	15	8			
2.	14	4	0			
4.	14	8	10			
"	9	19	5			
9.	22	8	8			
"	15	5	0			
10.	9	8	6			
"	10	0	4			
15.	10	3	6			
16.	13	2	7			
"	9	1	6			
				152	17	10
Nov. 1.	13	1	8			
2.	10	9	2			
6.	18	6	9			
8.	19	11	1			
9.	8	4	4			
16.	20	7	5			
"	11	10	10			
"	9	15	1			
22.	9	5	9			
26.	6	11	6			
27.	21	18	5			
				149	2	0
Dec. 4.	0	16	5			
5.	16	11	0			
"	T.	1	4			
7.	4	1	1			
9.	9	15	2			
10.	7	18	8			
20.	4	16	9			
"	9	15	2			
"	16	3	7			
26.	8	7	6			
				79	9	4
Carry forward,	L.757	18	8			

Brought forward,			L.757 18 8
1823.			
Jan. 2.	L.6	5 8	
4.		6 16 7	
"	T.	5 17 3	
8.		9 17 2	
"		4 8 5	
10.		16 6 0	
17.		9 6 0	
"		4 18 7	
31.		24 7 4	
			88 3 0
Feb. 1.		11 2 5	
3.		8 18 0	
"		6 12 0	
4.		10 3 8	
"	H.	2 19 10	
6.	T.	6 1 7	
8.		10 13 8	
"		22 16 7	
11.		11 12 0	
12.		7 19 6	
20.	T.	5 17 3	
"		21 9 0	
28.		6 18 2	
"		62 11 8	
			195 15 4
March 4.		9 5 2	
7.		9 16 6	
18.		17 17 10	
22.		20 2 3	
26.		12 16 5	
			69 18 2
April 3.		10 3 10	
"		9 15 9	
4.		9 10 6	
8.		18 17 13	
9.		10 10 0	
"		10 10 5	
24.		0 11 5	
26.		6 4 11	
			76 3 11
Carry forward,			L.1187 19 1

		Brought forward,	L.1187 19 1	
1823.				
May 1.	T.	L.5 14 10		
3.	T.	3 13 5		
6.		9 15 2		
13.		78 11 6		
21.		5 17 11		
"	H.	3 3 8		
28.		12 1 7		
			118 18 1	
June 4-9.		36 12 2		
10.	T.	5 16 1		
"		8 15 0		
12.		7 6 5		
17.		22 1 4		
18.		8 4 4		
19.	T.	4 14 3		
20.		40 19 2		
"		28 5 4		
"		63 0 0		
			225 14 1	
July 2.		36 15 6		
17.		35 13 1		
22.		19 1 0		
			91 9 7	
Aug. 11.		24 2 5		
13.		8 11 6		
"		10 9 2		
19.		9 7 0		
"		7 13 0		
20.	T.	6 13 8		
"		11 10 2		
			78 6 11	
Sept. 8.		18 14 3		
"		10 8 2		
12.		11 6 6		
"		12 19 2		
18.		16 14 5		
			70 2 6	
Oct. 4.		6 18 9		
7.		16 16 10		
Carry forward,		L.23 15 7	L.1772 10 3	

Brought forward,		L.23	15	7	L.1772	10	3
1823.							
Oct.	7.	11	13	9			
	10.	19	3	6			
	17.	22	13	0			
	22.	10	8	3			
	24.	26	19	6			
					105	13	7
Nov.	3.	28	12	11			
	"	11	4	0			
	12.	26	9	2			
	14.	17	15	8			
	22.	26	5	4			
	28.	12	5	0			
					122	12	1
Dec.	2.	54	15	11			
	11.	21	5	0			
	19.	15	19	10			
	26.	13	3	10			
	30.	16	6	10			
					121	11	5
1824.							
Jan.	2.	24	0	4			
	8.	8	2	2			
	"	10	19	3			
	17.	33	2	11			
	28.	14	11	4			
					90	16	0
Feb.	4.	21	7	0			
	6.	30	4	7			
	10.	17	19	7			
	14.	39	2	2			
	18.	27	13	8			
	25.	10	19	1			
					147	6	1
March	1-4.	54	3	4			
	4.	64	15	5			
	"	43	19	10			
	5.	74	13	10			
	9.	8	19	4			
					246	11	9
April	12.	29	2	2			
Carry forward,		L.29	2	2	L.2607	1	2

Brought forward,		L.29	2	2	L.2607	1	2
1824.							
	14.		9	11	9		
	21.		18	3	8		
	27.		21	5	10		
	"		22	14	6		
						100	17 11
May	5.		28	7	3		
	12.		51	5	6		
	13.		22	18	8		
	17.		10	16	2		
						113	2 7
June	2.		27	17	0		
	5.		56	11	3		
	8.		24	9	0		
	"		9	14	0		
						118	11 3
July	2.		17	14	2		
	8.		12	10	8		
	"		17	0	10		
	"		9	18	5		
	15.		21	0	1		
	22.		28	7	8		
						106	11 10
Aug.	5.		18	3	1		
	12.		30	6	7		
	19.		22	13	10		
	31.		29	10	5		
	"		8	7	8		
						109	1 7
Amount of discounts on bills negotiated by							
Constable & Co. this month,						243	6 4
Do. do. by Sir W. Scott,						50	0 0
Sept.	8.		24	17	11		
	14.		23	7	6		
	17.		20	16	10		
	"		3	15	8		
	22.		25	8	3		
						98	6 2
Oct.	5.		35	10	10		
	15.		19	11	9		
	20.		21	14	3		
Carry forward,		L.76	16	10	L.3546	18	10



Brought forward, L.76 16 10 L.3546 18 10  
1824.

Oct 20. 55 3 4  
132 0 2

Nov. 10. 47 10 1  
12. 22 16 11  
18. 14 5 1  
" 12 19 0  
" 6 9 2  
" 12 15 10  
23. 7 5 3  
124 1 4

Dec. 4. 6 7 1  
8. 31 3 4  
15. 107 9 4  
" 42 5 1  
187 4 10

1825.

Jan. 6. 54 1 2  
8. 2 7 11  
" 24 12 1  
" 14 14 5  
14. 23 14 7  
20. 16 6 0  
27. 25 15 4  
161 11 6

Feb. 5. 10 1 2  
" 15 19 5  
" 14 2 8  
19. 27 2 11  
22. 41 14 5  
" 76 0 5  
185 1 0

March 8. 28 3 7  
9. 47 6 6  
16. 15 15 7  
" 44 3 11  
" 14 0 9  
28. 21 14 2  
171 4 6

April 15. 12 7 4  
Carry forward, L.4508 2 2

Brought forward,		L.12	7	4	L.4508	2	2
1825.							
April 19.		19	9	1			
"		10	11	2			
					42	7	7
May 12.		38	9	3			
14.		24	12	11			
					63	2	2
June 1.		12	17	4			
2.		11	11	10			
3.		8	4	10			
"		14	13	10			
10.		23	5	2			
13.		39	5	0			
22.		11	3	2			
"		10	11	2			
25.		33	6	8			
					164	19	0
July 5.		35	13	1			
8.		23	6	0			
13.		35	9	10			
21.		44	13	2			
27.		11	13	8			
28.		10	15	8			
					161	11	5
Aug. 2.		13	10	10			
"		31	10	0			
10.		25	3	1			
18.		34	7	7			
"		19	7	7			
"		33	7	7			
					157	6	8
Sept. 6.		10	2	11			
"		26	2	3			
"		12	2	4			
14.		35	2	0			
15.		9	15	10			
"		24	16	1			
22.	T.	16	6	6			
30.		25	4	7			
					159	12	6
Carry forward,		L.5257 1 6					

	Brought forward,	L.5257	1	6
1825.				
Oct. 6.	37 14 9			
18.	12 5 7			
"	10 14 8			
		60	15	0
On bills discounted at Coutts' by Sir W. Scott,		100	0	0
Do. in the country in November,		156	4	0
Nov. 8.	33 6 2			
11.	22 15 3			
17.	17 14 2			
23.	31 15 2			
"	8 12 0			
"	11 2 4			
		125	5	1
Dec. 6.	34 14 6			
10.	42 9 6			
14.	34 4 6			
23.	12 12 0			
31.	7 10 3			
"	6 18 8			
"	20 0 0			
1826.		158	9	5
Jan. 3.	18 5 0			
		18	5	0
		L.5876	0	0

2D.—EXCHANGE paid on sums remitted to Curries, Raikes, and Co., to retire James Ballantyne and Co.'s acceptances to Constable and Co. discounted in London;—Stamps for these remittances;—and Bill Stamps. [*Referred to as Account No. II. in the "Refutation."*]

1822.	Exchange and Stamps.	Bill Stamps.
May 17.	L.1 13 5	
20.	3 2 6	6 5 2
24.	1 5 0	
25.	3 8 2	
"	0 2 8	
Carry forward,	L.9 11 9	L.6 5 2

	Exchange and Stamps.			Bill Stamps.				
Brought forward,	L.	9	11	9	L.	6	5	2
1822.								
May 29.		3	3	0				
30.		2	14	5				
June 1.		2	14	0				
25.		1	14	9				
26.		2	17	3				
July 2.		2	14	0				
8.		1	17	8				
13.					5	3	7½	
27.		5	15	7				
Aug. 9.					4	5	2	
23.		2	15	3				
Sept. 3.		3	4	6				
6.		2	11	11				
17.		1	17	7				
27.		4	7	8				
28.					9	7	7	
Oct. 2.		2	7	6	3	2	6	
8.		2	14	6				
9.		2	3	6				
18.		2	3	7				
28.		6	13	0	10	10	2	
Nov. 2.		5	3	9				
12.		5	18	0				
16.		4	5	6				
20.		2	3	7				
22.		4	18	0				
Dec. 2.					10	10	2	
7.		0	9	11				
18.		4	1	4				
1823.								
Jan. 8.		5	0	6				
11.		4	18	6				
17.		1	8	9				
31.		1	4	8				
Feb. 3.		5	12	0				
4.					10	10	3	
7.		4	12	10				
12.		3	18	4				
"		1	15	0				
Carried forward,	L.	119	12	1	L.	59	14	7½

	Exchange and Stamps.			Bill Stamps.		
	L.	119	12	1	L.	59
Brought forward, 1823.						14
Feb. 15.		5	15	2		7½
20.		2	13	7		
"		1	4	10		
22.		5	14	11		
March 1.		3	0	0		
"		1	17	0		
"		2	8	3		
"		1	6	11	3	15
5.		3	18	8		1
"		0	5	9		
"		2	9	3		
8.		3	6	6		
24.		3	17	0		
"		2	12	6		
April 3.					7	10
5.		2	5	0		2
"		1	3	0		
"		1	13	0		
14.		2	7	0		
"		1	6	0		
21.		7	7	0		
26.		5	9	6		
May 2.		3	16	0	0	16
5.		6	13	0	0	9
17.		6	16	6		1
26.		5	3	0		
27.		5	14	0		
28.		5	9	0		
June 2.		6	2	6	0	11
10.		0	2	4	12	14
14.		1	2	6		3
16.		3	13	6		
"		2	5	6		
23.		3	6	0		
"		2	6	0		
30.		2	16	2		
July 1.		2	9	8		
8.		2	9	7		
14.		2	5	6		
Carry forward,	L.	244	3	8	L.	85
						10
						8½

Brought forward,	Exchange and Stamps.			Bill Stamps.		
	L.244	3	8	L.85	10	8½
1823.						
March 15.	1	19	6			
16.	3	7	0			
26.	6	8	0			
28.	2	7	4			
Aug. 1.	5	15	3			
9.	2	6	0			
13.	2	0	7			
16.	3	17	6			
25.	6	15	3			
Sept. 1.	6	10	10			
6.	6	1	6			
13.	6	2	0			
Oct. 7.	6	7	6	3	15	1
17.				2	13	7
28.	3	10	6			
Nov. 1.	7	7	10			
12.	6	9	6			
15.	2	10	9			
17.	6	11	5			
20.	2	10	8			
21.	7	3	6			
Nov. 24.	2	7	7	5	0	1
Dec. 1.	2	10	8			
"	0	17	0			
30.	6	1	6			
1824.						
Jan. 2.				6	8	8
6.	8	1	6			
10.	2	11	6			
13.	7	12	1			
30.				5	12	8
Feb. 2.	7	1	6			
10.	2	12	4			
11.	2	2	11			
16.	2	10	6	0	15	1
21.	2	4	9	4	7	8
March 1.				7	11	2
9.	5	17	0			
13.	5	8	0			
Carry forward,	L.398	4	11	L.121	14	8½

Brought forward, 1824.	Exchange and Stamps.			Bill Stamps.		
	L.398	4	11	L.121	14	8½
March 16.	2	2	2			
17.	1	18	3			
31.	6	7	6			
April 3.	2	2	9			
7.	8	10	6			
24.	2	3	10			
May 1.	4	6	6			
14.	1	17	11			
"	0	15	11			
22.	1	14	3			
24.	2	5	10			
"	I.*	1	17			
"		2	7			
25.		2	4	0	6	0
29.		2	6			
June 7.	I.	1	13			
"		3	9			
11.		0	17			
12.		5	17			
19.		1	13	2	10	0
28.		1	7			
29.		2	6			
July 1.				7	4	8
2.		2	1			
6.		2	1			
10.		4	17			
12.		1	19			
19.		4	4			
24.				5	0	1
26.		1	7			
30.		4	5	3	15	0
"	I.	18	18			
Aug. 2.		2	1			
3.		3	15			
6.		2	1			
Carry forward,	L.506	1	9	L.140	10	5½

\* The funds for these remittances had not unfrequently to be borrowed from Bankers in Edinburgh on the security of Bills deposited with them. Where the letter I. occurs in this Appendix, it indicates the interest paid on the sums so borrowed.

	Exchange and Stamps.			Bill Stamps.		
	L.506	1	9	L.140	10	5½
Brought forward, 1824.						
Aug. 11.		2	1 2		0 15	0
18.		2	0 10		0 17	0
30.	I.	8	14 9		0 12	6
Sept. 3.		1	17 10			
11.		2	6 6			
18.		2	0 10			
20.	I.	1	11 3		6 10	2
22.		2	0 5			
27.		4	3 5			
29.		2	6 0			
Oct. 1.		2	1 0			
4.		4	2 6			
6.		2	5 0			
7.		15	17 5			
11.	I.	3	19 3			
15.		1	19 2			
18.		3	1 3			
21.		4	2 3		1 5	1
Nov. 5.					0 12	6
9.		3	10 5		5 0	1
12.		1	17 11			
"		4	10 5		2 2	7
15.		1	7 9			
"		1	19 3			
20.		1	5 9			
22.		1	16 6			
Dec. 3.					6 6	2
4.		4	0 3			
9.		2	4 9			
17.		1	18 3			
20.		3	18 6			
23.		1	2 0			
27.		1	18 0		6 5	4
1825.						
Jan. 3		0	17 3			
4.		2	2 9			
8.		2	5 9			
10.	I.	1	10 8			
"		3	16 5		0 18	0
Carry forward,	L.614	15	2	L.171	14	10½



## APPENDIX.

Brought forward, 1825.	Exchange and Stamps.			Bill Stamps.		
	L.614 15 2			L.171 14 10½		
Jan. 22.		1	8 0			
24.	I.	2	2 11			
26.		1	18 0	6	0 8	
Feb. 2.		2	3 0			
4.		2	3 0			
5.	I.	4	3 6	2	10 0	
"		3	4 5			
9.		2	4 1			
"		1	9 1			
12.		2	0 7			
16.	I.	1	18 9			
"		2	3 0			
23.		1	15 6	12	10 3	
26.		4	8 6			
28.		2	2 6	0	3 6	
March 2.		2	2 8			
7.		2	1 0			
12.		2	0 9	0	5 0	
16.	I.	3	0 0			
"		2	5 6			
21.		2	0 7	0	16 6	
April 2.		1	6 0			
6.		2	1 0			
12.	I.	2	6 6			
"		2	0 7			
15.		2	1 6			
16.		2	5 10	0	15 0	
20.		2	0 0			
25.	I.	1	18 7			
May 2.	I.	2	0 0			
"		2	2 2	1	17 6	
9.	I.	2	9 6			
"		2	2 0	5	0 1	
14.		2	1 6			
17.	I.	3	12 2			
20.		2	5 0			
23.	I.	1	9 4			
25.		2	1 6			
June 1.		4	5 2			
Carry forward,	L.703 18 10			L.201 13 4½		

		Exchanges and Stamps.			Bill Stamps.		
Brought forward,		L.703	18	10	L.201	13	4½
1825.							
June	6.		5	19	0		
	8.		2	2	2	0	12 6
	14.	I.	1	19	3		
	15.		2	1	6	3	2 7
	27.	I.	1	19	11		
	29.		1	14	9	10	0 2
July	2.		3	7	8		
	4.	L.	1	19	3		
	5.	I.	2	12	10		
	"		1	12	6	0	4 0
	9.	I.	5	3	8		
	"		2	9	6		
	12.	I.	4	5	5		
	15.		2	1	6		
	18.		1	15	9		
	20.		2	5	0		
	21.	L.	4	2	2		
	29.		2	1	3		
Aug.	1.	I.	1	15	1		
	2.	I.	2	2	0		
	4.	I.	4	9	4		
	5.		2	9	7		
	6.		2	5	6		
	8.	I.	1	15	2		
	10.		2	1	1		
	15.		3	8	0	15	0 4
	20.		2	5	8		
	24.		1	14	3		
	29.	I.	1	18	8		
	"		2	19	8		
	30.		2	12	4		
Sept.	2.		1	18	9		
	6.		2	5	6		
	9.	I.	2	17	6		
	10.		4	1	6		
	12.	I.	1	10	6		
	14.	I.	3	11	8	0	8 6
	19.	I.	2	14	10		
Carry forward,		L.804	8	6	L.231	1	5½

## APPENDIX.

	Exchanges and Stamps.			Bill Stamps.		
	L.804	8	6	L.231	1	5½
Brought forward, 1825.						
Sept. 24.	I.	2	13 0			
“		1	4 10			
Oct. 3.	I.	2	5 4			
“		3	17 2			
10.		1	15 5			
“	I.	1	12 9			
17.	I.	2	16 7			
25.		1	5 9	6	5	9
28.		5	10 0			
31.		2	6 6			
Nov. 2.		2	4 3			
4.		3	3 0			
8.	I.	1	7 6			
9.		2	4 11			
12.		2	8 11			
14.	I.	1	4 9			
21.	I.	2	2 6			
“		2	5 6			
28.	I.	2	3 4			
“		5	8 10	6	5	2
30.	I.	6	8 9			
Dec. 3.		4	4 2			
5.	I.	1	12 6			
9.	I.	4	0 6			
10.		2	8 1			
12.	I.	1	2 7			
13.		2	8 6	0	17	0
17.		1	3 8	0	5	1
19.	I.	1	16 6	0	8	6
21.		2	14 11	0	8	6
27.	I.	1	18 9	5	0	1
1826.						
Jan. 3.		1	10 4			
“	I.	2	12 6			
4.		2	17 7	0	17	0
5.	I.	5	4 2	0	5	0
16.	I.	2	17 6			
		<hr/>	<hr/>			
		L.899	10 4	L.251	13	6½

## ABSTRACT.

Exchanges, and stamps for do., as above,	L.901	11	4
Bill Stamps, as above, . . .	251	13	6½
Discounts, as per short account, .	5876	0	0
	<hr/>		
	L.7029	4	10½

In addition to this, however, there is the interest on Sir William Forbes's advances, amounting, in 1822, to L.215 17 7

Assuming the subsequent years to average about the same, there would be, at Decem-

ber 1823, say .	200	0	0
December 1824, .	200	0	0
December 1825, .	200	0	0

---

815 17 7

---

L.7845 2 5½

Add, further, Curries, Raikes, and Co.'s commission, . . .

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240 0 0

Gross expense of accommodation bills on account of Sir Walter Scott, from May 8122 to January 1826, . . .

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L.8085 2 5½

## 3d. SUMS PAID AND RECEIVED ON ACCOUNT OF SIR

Dr.                      SIR WALTER SCOTT, Bart.

1822.

Dec. 21. To sum at debit on fitted account at  
this date,                      .                      .                      .                      L.561 10 8

1823.

Jan. 11.	To retired his promissory-note to Creelman,	159	0	0
" 18.	To paid Sir William Forbes and Co. on his account,	209	0	0
Feb. 14.	To bill on London,	178	4	6
March 5.	To do. do.	100	3	6
" 5.	To retired J. B. and Co.'s promissory-note, for his use,	650	0	0
" 7.	To retired J. B. and Co.'s promissory-note, for his use,	500	0	0
" 10.	To paid his bill to Creelman,	159	0	0
" 20.	To do. do. Smiths, Darnick,	300	0	0
April 8.	To cash paid T. Magrath,	5	0	0
" "	To cash remitted Greenwood, Cox, and Co. to retire his brother's draft on him (exchange L.2 : 17 : 10),	603	15	0
" 9.	To discount on Journal bill,	12	2	0
" 21.	To cash,	6	0	0
" 25.	To do.	2	13	0
" 26.	To do., paid his assessed taxes,	25	18	5
" 29.	To do., per Lieut. Scott's draft on him,	20	0	0
May 3.	To do., paid George Hogarth,	100	0	0
" "	To do., paid J. B. and Co.'s promissory-note, for his use,	500	0	0
" 14.	To cash sent him,	100	0	0
" 15.	To do.,	235	0	0
" 19.	To do., paid his acceptance to Smiths, builders,	450	0	0
" 23.	To do., paid his do. to Constable for paper of Nigel,	540	5	8
" 26.	To do., sent him,	100	0	0
" "	To do., retired his draft at Leith Bank,	250	0	0

Carry forward,                      L.5767 12 9

WALTER SCOTT [Referred to as Account No. III. of the "*Refutation*."] ]

Sir WALTER SCOTT, Bart.

Cr.

1823.

March 7.	By cash from Constable,	L.500	0	0
" 20.	Do. do. do.	750	0	0
April 2.	Do. do. do.	400	0	0
" 5.	Do. do. do.	850	0	0
" 24.	By do., per draft on Leith Bank, and British Linen Company,	695	5	0
" 30.	By do., from John Gibson, W.S.,	600	17	2
May 14.	By do., per draft on Coutts, .	100	0	0
" 20.	By do. from Constable, .	1000	0	0
" "	By do. from Dr Wilson, .	18	12	0
" 27.	By do., from Constable & Co.	1000	0	0

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Carry forward, L.5914 14 2

*Dr.*                      **SIR WALTER SCOTT, Bart.**

1823.	Brought forward,	L.5767	12	9
June 7.	To cash,	148	13	0
" 10.	To paid his bill to George Hunter,	150	0	0
" 14.	To remitted to London, on his account,	266	2	6
" 30.	To remitted Coutts and Co. (exchange L.1, 19s. 4d.), on account of his son's commission,	351	19	4
July 8.	To paid promissory-note, for his use,	500	0	0
" 10.	To do. do.	450	0	0
" 19.	To paid Smiths' (builders) bill,	300	0	0
Aug. 1.	To remitted Coutts (exchange L.1, 5s. 2d.), on account of his son's commission,	351	5	2
" 9.	To Arthur and Fynnay,	482	2	6
" 11.	To retired pro.-note, for his use,	450	0	0
" "	To remitted to him in London,	110	0	0
" 14.	To retired pro.-note, for his use,	600	0	0
Sept. 3.	To account to Mitchell and Heriot, straw-hat makers,	50	8	0
" 6.	To Smiths' (builders) bill,	300	0	0
Oct. 1.	To fourth instalment on shares of Waterloo Hotel,	30	8	2
" "	To sundries,	2	8	0
" 4.	To paid G. H. Gordon, L.25, tobacco, 4s. 6d.	25	4	6
" 8.	To retired bill to Cockburn, wine-merchant,	467	5	6
" "	To cash (to Abbotsford),	1	6	0
Nov. 3.	To Smiths' (builders) bill,	450	0	0
" 12.	To remitted to Lieut. Scott (exchange 5s.),	50	5	0
" 17.	To cash paid into Leith Bank,	317	18	0
" 22.	To retired pro.-note, for his use,	750	0	0
Dec. 8.	To cash,	100	0	0
" 19.	To cash sent him,	250	0	0
1824.				
Jan. 6.	To builders' bill,	300	0	0
" 29.	To whisky,	2	4	0
" 10.	To Terry,	105	10	3
Feb. 11.	To Coutts, on Sir W. S.'s account,	243	0	9
" 27.	To builders' bill,	300	0	0
Carry forward,		L.13,673	13	5

## SIR WALTER SCOTT, Bart.

Cr.

1823.		Brought forward,	L.5914	14	2
June	3.	By cash from Constable and Co.,	1500	0	0
"	6.	By do. do. do.	1189	0	0
Sept.	24.	By draft on Coutts, . .	580	0	0
"	"	By cash from Fee Fund, . .	250	0	0
Nov.	12.	By Constable, . .	840	0	0
"	"	By Exchequer, . .	148	11	3
"	19.	By Constable, . .	820	0	0
"	26.	By do. . .	840	0	0
Dec.	22.	By Fee Fund, . .	150	0	0

Carried forward,

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L.12,232 5 5



*Dr.*

SIR WALTER SCOTT, Bart.

1824.	Brought forward,	L.13,673	13	5
Ap. 27.	To builders' bill,	450	0	0
May 13.	To pro.-note paid, for his use,	500	0	0
" 14.	To Coutts, for his use,	500	0	0
" 15.	To do. do.	230	15	11
June 12.	To bill to Johnstone and Co.,	306	13	0
" 17.	To Lieut. Scott,	50	4	8
" 26.	To builders' bill,	300	0	0
July 3.	To Sir Wm. Forbes and Co.,	1200	0	0
Aug. 12.	To builders' bill,	300	0	0
Sept. 21.	To Marshalls, jewellers,	25	3	0
Oct. 4.	To bill on London,	200	0	0
" 7.	To builders' bill,	450	0	0
Nov. "	To cash,	100	0	0
Dec. 9.	To life assurance,	105	16	8
" 11.	To builders' bill,	300	0	0
" 18.	To bill to Patterson, founder,	355	2	1
" 28.	To life assurance,	170	0	0
1825.				
Jan. 12.	To Coutts, for Lieut. Scott's com- mission (exchange L.5, 4s. 6d.),	2042	4	6
" 14.	To cash,	100	0	0
Feb. 9.	To Coutts, for Sir W. S.'s use,	501	8	0
" 15.	To do. do.	501	8	0
" 18.	To note, do.	500	0	0
" 19.	To paid acceptance to Baird,	275	0	0
Mar. 12.	To note to self, paid	500	0	0
" 14.	To Oil Gas shares,	70	0	0
" 18.	To Edin. and Leith Glass shares,	200	9	10
April 1.	To Smiths, builders,	300	0	0
" 13.	To note, paid	500	0	0
" 20.	To expenses of loan from D. Hogarth,	37	2	0
" 30.	To Minet and Stride, for his son's commission (ex. L.3, 18s. 3d.),	1503	18	3
May 13.	To cash,	100	0	0
" 21.	To Lieut. Scott, Bombay engineers,	30	2	0
" "	To G. H. Gordon,	25	0	0
" 23.	To cash,	130	0	0
" "	To D. Hogarth, interest,	60	16	0
" 26.	To Kirkintilloch Railway shares,	40	10	9
" "	To Leith Glass do.,	250	6	10
Carry forward,		L.26,905	14	11

## SIR WALTER SCOTT, Bart.

Cr.

1824.	Brought forward,	L.12,232	5	5
Sept. 21.	By Fee Fund, . . . . .	250	0	0
Dec. 27.	By George Hogarth, . . . . .	2000	0	0
Jan. 6.	Do. do. . . . .	1000	0	0
Feb. 3.	Do. do. . . . .	1000	0	0
Mar. 28.	Do. do. . . . .	1000	0	0
[Loan of L.5000 to Sir Walter Scott by D. Hogarth.]				
April 28.	By cash, . . . . .	500	0	0

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Carry forward, L.17,982 5 5

*Dr.* SIR WALTER SCOTT, Bart.

1825.	Brought forward,	L.26,905	14	4
May 26.	To Misses Fergusson, dressmakers,	63	0	0
" "	To cash,	300	0	0
" "	To Wm. Howison, writer,	75	0	0
June 1.	To builders' bill,	400	0	0
" 9.	To A. Elder,	40	0	0
" 10.	To cash to self,	100	0	0
" 29.	To Falkner and Thomson, wine- merchants,	94	0	0
July 6.	To cash to self,	150	0	0
" "	To do., letter of credit on Boroughs and Co.,	300	0	0
" 7.	To account to Ewart, Prince's St.,	16	8	0
" 8.	To cash L.67, stamp 4s.,	67	4	0
" 9.	To do., to credit with Leith Bank,	100	0	0
" "	To sundry accounts, viz.			
	Milne, brassfounder,	L.250	0	0
	Johnstone, grocer,	150	0	0
	Isaac Bayley,	176	0	0
	Dicksons and Co., seeds- men,	4	11	0
	Connal & Son, perfumers,	1	13	6
	Bonar, colourman,	6	7	7
	Geo. Cotton, tobacco-nist,	9	19	6
	W. and C. Tait,	19	14	6
	Pringle, butcher,	44	4	0
	C. Bayley, chemist,	25	6	0
	Charles McLean, draper,	39	10	9
	Misses Jollie, dressmakers,	91	1	7
	Spence, perfumer,	38	6	0
	Thorburn, grocer,	8	11	11
	Miss S. Brown, dress- maker,	65	2	7
	Brown, china-merchant,	100	0	0
" 9-12.	Nicolson and Hay, paint- ers,	250	0	0
	Rankin, glass-manufac- turer,	23	5	6
	Cochrane, do.	15	17	0
	Mackay and Cunningham,	25	4	0
	Carry forward,	L.1344	14	7
		L.28,611	6	11

## SIR WALTER SCOTT, Bart.

Gr

1825.	Carried forward,	L.17,982	5	5
July 8. By cash from Constable and Co.,		1100	0	9
9. Do. do. do.		1600	0	0

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1825. By cash from Constable and Co., L.17,982 6 2

*Dr.***SIR WALTER SCOTT, Bart.**

1825.	Brought forward, L.1344	14	7	L.28,611	6	11
	M <sup>c</sup> Leod, cutler, .	0	8	6		
	Adie, optician, .	10	16	0		
	Scott, plumber, Kelso, 101	0	0			
July 13.	Gardner, apothecary, .	4	1	8		
	Dr Ross, .	12	0	0		
	Misses Johnstone, dress-					
	makers, .	24	8	0		
" 18.	Misses Jollie, do. .	68	0	0		
	Misses Brown, do. .	28	12	6		
	Pringle, butcher, .	38	8	8		
	Thomson, for hay & corn, 33	12	6			
				1666	2	5
" "	To cash paid Mr Charles Scott, .	50	0	0		
" 30.	To builders' bill L.300, Pigot L.1, 5s.	301	5	0		
Aug. 1.	To builders' bill, .	300	0	0		
" 2.	To Cockburn's (wine-merchant) bill, 425	12	5			
" 3.	To Coutts, to Sir W. S.'s credit, 100	8	0			
Aug. 3.	To John Gibson, W.S., L.300, Mr					
	Gordon L.8, .	308	0	0		
" 16.	To paid note for his son's commission, 550	0	0			
" "	To bill to — Baird, .	275	0	0		
" 30.	To paid note for his son's commission, 550	0	0			
Sept. 2.	To cash to Terry (exchange L.1, 8s.), 501	8	0			
" 15.	To Monkland Railway shares, .	20	0	9		
" "	To Water Company, .	40	0	0		
Oct. 1.	To builders' bill, .	400	0	0		
" 13.	To note for Sir W. S.'s use, .	525	0	0		
" 22.	To Wilsons, Bannockburn, for carpets, 141	0	0			
" "	To Monkland Railway shares, .	10	0	0		
Nov. 9.	To paid bill to Constable and Co. at					
	Curries', pro L.832 : 12 : 7, and					
	exchange on do., on account of Sir					
	W. Scott, the bill being thus taken					
	out of the circle by the loan from Ro-					
	bert Allan and Co., as per contra, 834	17	6			
" 12.	To Lady Scott, .	25	0	0		
" "	To George Hogarth, .	100	0	0		
" 16.	To cash to Sir W. Scott, .	150	0	0		
" 16.	To Insurance, .	22	16	0		
" 26.	To Scottish Union Stock, .	104	1	7		
	Carry forward, L.36,011	18	7			

## SIR WALTER SCOTT, Bart.

Cr.

1825.	Brought forward,	L.20,082	6	2
July 27.	By Exchequer fees,	149	7	6
Oct. 31.	Exchequer fees,	149	7	6
Nov. 9.	Loan from Robert Allan and Son, to be repaid 28th,	832	12	7

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Carry forward, L.21,213 13 9

*Dr.*

SIR WALTER SCOTT, Bart.

1825.	Brought forward,	L.36,011	18	7
Nov. 28.	To repaid Robert Allan and Co., sum lent on 9th, and interest,	834	15	11
Dec. 1.	To Smiths, builders,	300	0	0
" 3.	To cash L.50, stamp 2s. 6d.	50	2	6
" 12.	To Life Assurance,	102	16	8
" 29.	To do. do. . . . .	151	0	0
1826.				
Jan. 3.	To loan to Constable and Co. . . . .	1000	0	0
" "	To paid bill Constable and Co. at Curries', on account of Sir W. S., the bill being taken out of the circle by the loan from Alex. Ballantyne, as per contra, . . . . .	798	19	1
" 4.	To do. do. at do., pro L.832 : 14 : 0, taken out of the circle to the extent of L.600, by Curle and Erskine's loan, . . . . .	600	0	0
" 5.	To repaid D. Smith and Co., loan of 28th November, and interest, . . . . .	1005	4	2
" 7.	To paid Sir W. Scott's acceptance to J. B. and Co., taken out of the circle by A. Cowan and Son's loan, . . . . .	746	13	4
" "	To a further portion of Cowan and Son's loan, applied in retiring two bills at Curries' to the extent of . . . . .	235	10	5
" 13.	To do. do . . . . .	2000	0	0
" "	To cash, per draft on Leith Bank, . . . . .	50	0	0
" 14.	To loan to Constable and Co. . . . .	1000	0	0
" 16.	To repaid A. Cowan and Son's loan, with interest, the bills held by them in security being given up, . . . . .	2002	17	6
" "	To repaid Alex. Ballantyne's loan, with the expenses incurred by him in raising the money, . . . . .	800	0	0
" 17.	To repaid Curle and Erskine's loan, . . . . .	600	0	0
Sum,		L.48,289	18	2

SIR WALTER SCOTT, Bart.

Cr.

Brought forward, L 21,213 13 8

1826.

Oct. 28.	Loan from D. Smith and Co. to repay the above, to be repaid 5th January,	1000	0	0
Dec. 29.	Loan from Alex. Ballantyne,	770	0	0
Jan. 3.	Loan from Curle and Erskine,	600	0	0
" 4.	Loan from A. Cowan and Son, on se- curity of bills handed to them,	1000	0	0
" 7.	Do. from do. further, on do.,	1000	0	0
" 11.	Constable and Co. on account of cash to them on 3d,	500	0	0
" "	George Hogarth, raised on loan,	7000	0	0
	Balance, being excess of payments over receipts on Sir Walter Scott's account,	15,206	4	5

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 L.48,289 18 2



## ABSTRACT OF

*Dr.*

Sum at Sir Walter Scott's debit in ledger, previous to commencement of this account,	L.367	10	8
Sums deposited with bankers, here and in London, for Sir Walter Scott's private use,	3280	5	5
Drafts in London, for private use,	2281	16	0
James Ballantyne and Co.'s notes to him for do.	7465	5	8
Cash paid to him, in sums varying from L.50 to L.350,	3240	18	5
Paid bills for work at Abbotsford,	7246	2	1
Insurances paid for him, L.555, 6s. 10d.—Interest, &c., L.360, 18s.,	916	4	10
Cash paid Mr Terry for him,	606	18	3
Paid instalments on his stock in various companies,	765	17	11
Paid his acceptances to sundries, as under:—			
Creelman,	L.318	0	0
Hunter,	150	0	0
Arthur and Fynnay,	482	2	6
Johnstone,	306	13	6
Howieson, writer (cash),	75	0	0
Cockburn and Co., wine-merchants,	892	17	0
Falkner and Thomson, do.,	94	0	0
		2318	13 0
Sundry accounts, for work done at Abbotsford by painter and brassfounder, household accounts, and accounts to Lady Scott's dress-makers;	1798	0	9
Sums paid on account of Lieut. Scott's commission,	5349	7	3
Loans to Constable and Co. in January 1826,	4000	0	0
Bills taken out of the circle by means of loans,	3216	0	4
Repayment of these loans,	3240	0	1
Repaid A. Cowan and Son's loan, and interest,	2002	17	6
	L.48,289	18	2

## FOREGOING ACCOUNT.

Cr.

Sums received on account of Sir Walter			
Scott, as per foregoing account,	.	L.88,083	13 9
Balance, being amount paid for him more			
than received on his account,	.	15,206	4 5

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L.48,289 18 2

## No. X.

ORDERS AND DIRECTIONS BY SIR WALTER SCOTT,  
FOR PAYMENT OF MONEY ON HIS ACCOUNT.

DEAR JAMES,

I will write you fully to the matter of criticism. Meanwhile I enclose my receipt for cash due me in Exchequer to the amount of L.150. If the promissory notes which I wrote for arrive to-day, as I trust they will, I will remit you L.500 more, and will request of you, supposing you can make up till Monday the balance of L.350, to send to-morrow if possible, for a post is of consequence, the total of L.1500 by bills at sight, to Messrs Minet and Stride, 21, Austin Fryars, London, to the credit of Major Lane, King's Hussars, and you will request them to advise Major Lane that such payment has been made; and do you yourself, without losing a post, drop a note to Walter, addressing W. S., Esq., King's Hussars, Barracks, Dublin. In both cases you will remember the payment is by my order.

The notes have come, and I write by post, enclosing the L.500.

Yours truly,

WALTER SCOTT.

Abbotsford, 29th April.

DEAR JAMES,

The L.600 : 17 : 6 may be remitted on Tuesday by you to Messrs Greenwood and Co., Craig's Court, London, on my account, to answer bills to that amount drawn by my late brother, Mr Thomas Scott, paymaster of the 70th regiment—all of which you will take care to express.

Yours truly,

W. SCOTT.

Abbotsford, Sunday.

DEAR JAMES,

I hope you got proofs and a little copy regularly. I send you more enclosed, and will get on, I trust, regularly. I hope to be out in December, so calculate accordingly.

I must draw on you, through Galashiels, for L.350, to meet my own purposes, which please to accept. I am here for a day with Lord Advocate, but set out after breakfast,

Yours truly,

WALTER SCOTT.

Saint Catharine's, Wednesday.

DEAR SIR,

Please to settle the enclosed accmpt, Falkner & Co., for L.94 odds, and place the same to my debit in accmpt.

Your obedient servant,

WALTER SCOTT.

Edinburgh, 29th June.

Mr James Ballantyne, printer, Edinburgh,  
Canongate.

DEAR JAMES,

I will be obliged to you for twenty-four pounds sterling, being for a fortnight's support of my family.

Yours truly,

WALTER SCOTT.

Castle Street, 23d January.

Mr James Ballantyne.

Oct. 15, 1820.

SIR,

You will find beneath an order on Mr James Ballantyne to settle your account by payment or acceptance, which will be the same as if I did so myself. I could wish to be furnished with these bills before they exceed L.50, for your convenience as well as mine. I am, Sir,

Your obedient servant,

WALTER SCOTT.

Abbotsford, 13th October. }

Mr Blackwood, &c. }

SIR,

Be pleased to settle with Messrs Blackwood, mercers, &c., Edinburgh, an accmpt due by my family to them, amounting in sum to L.218 sterling, and this by payment, or

a bill at short date, as most convenient, and place the amount to my debit in accounting. I am, Sir,

Your obedient servant,

WALTER SCOTT.

Abbotsford, 13th October 1820.

If Mr Thompson will take the trouble to call on Mr James Ballantyne, printer, Paul's Work, Canongate, and show Mr Ballantyne this note, he will receive payment of his accompt of thirty-three pounds odds, for hay and corn due by Sir Walter Scott.

WALTER SCOTT.

Castle Street, 8th July.

MY DEAR JAMES,

Of the cash in your hands, please pay the instalments to the Kirkintilloch railroad. Also the following :—

Instalment to Glasswork Company, due at the British Linen Company or Commercial Bank, uncertain which—sum L.250.

Into the enclosed letter for Mr Howieson put L.75, and send it as addressed.

Pay into Ramsay, Bonar, and Company L.63, to account of Misses Ferguson, and state it is by my hands.

The balance you can send me in cash, as I will have something to do therewith to-morrow.

W. S.

Railroad,	.	.	.	.	L.40
Glasswork,	.	.	.	.	250
Mr Howieson,	.	.	.	.	75
Ramsay's account, Misses Ferguson,					63
Sir Walter Scott,	.	.	.	.	300

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L.728

DEAR JAMES,

I will be obliged to you to send L.22 odds to the Scottish Insurance for my premises at Abbotsford. I think I will want about L.100 more, for wages and other Martinmas demands, which you may send when convenient. By'r lady, you may make it some L.150.

Yours truly,

W. S.

July 8, 1825.

DEAR JAMES,

I was at Constable's yesterday, and found all right. Cancelling all former orders, I send a list of accompts and payments to be made. Those to Isaac Bayley, L.176, and Leith Bank to my accompt, should be made early. You will get the L.2000 on application. I enclose the rules, and expect you at three o'clock.

I expect you at four, and am, dear James, yours truly,  
W. SCOTT.

DEAR JAMES,

I forgot to ask you if you minded my Glasshouse input, L.200, I believe, and the enclosed for Oil-gas. I am going to Abbotsford to work hard.

W. S.

July 13, 1825.

Lady Scott, with best compliments to Mr Ballantyne, takes the liberty of enclosing him two of Miss Scott's bills, which have been omitted being added with her own, and might occasion some difficulty in the settling of them, as Misses Jollie and Brown are giving up business. Lady Scott has many apologies to make for giving all this trouble, and having also to request that, when he is so obliging to settle her account with Mr Pringle the butcher, that he would also settle her last account with him, that she may be quite clear with him. Lady Scott thinks that her second account will amount nearly to L.40.

Castle Street, Saturday Morning.

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No. XI.

LETTER.—Mr GEORGE HOGARTH, Writer to the Signet,  
to Mr JAMES BALLANTYNE.

P. O., Tuesday, 5th October. [1824.]

MY DEAR JAMES,

I came over here to see you, but find you are not yet arrived. I go to Glasgow to-morrow morning for a few days, and wish, in the mean time, that you would immediately let Sir W. S. know that the L.5000 can be had on the terms we talked of. He may either have the whole L.5000, or a smaller

sum, as he may think proper. The matter is left to be arranged by me according to my own discretion; and, therefore, though I am satisfied that Sir W. S.'s personal bond, with an assignment to a policy of life insurance, is enough to make the transaction perfectly safe, yet I should like, to make the security quite tangible and *business-like*, that you should join in the personal bond. The assignment to the life policy does not become of any value unless in the event of Sir W. S.'s death, and it might be considered too loose a proceeding in me to take nothing that would be available, *during his life*, but his own mere personal bond. As far as you are concerned, your joining in the bond can be of no moment. You are already engaged for those debts of Sir Walter which this money is to be employed in diminishing; and, besides, as the death of Sir W. is the only event from which embarrassment could, by any probability arise to you from these engagements, you are completely secured against the consequences of that event, by the Life Insurance Office having immediately to pay the money. The interest should be  $4\frac{1}{2}$  per cent; and, from what passed between us, I told David Hogarth that rate would be given.

I shall be home by Sunday or Monday, by which time you may have communicated with Sir W. on the subject. You can tell him what the expense of his life insurance will be, as you know his age.

Yours ever,

GEO. HOGARTH.

## No. XII.

LETTER.—JAMES to ALEXANDER BALLANTYNE, containing extracts from a Letter from Mr SCOTT, and from the answer to it.

Edinburgh, 23d Sept. 1814.

MY DEAR SANDY,

I have a letter from —— [Mr Scott], in which he expresses himself as unprepared to agree to the transfer of the house to you, saying, "I own I think it questionable how far money borrowed for the advantage of a partner ought to be guaranteed by the company. As it so stands, Mr B. must take the chance of the other creditors. I cannot think of sanctioning any arrangement which would dispose of your house in his

favour, and to the prejudice of others; and, if you will consider it in this point of view, you must be sensible it would be an improper transaction. The matter may lie over till we meet."

Well, I suppose you are quite willing to take the chance of the other creditors? You have the bills of James Ballantyne and Company; and cannot lose. I shall answer ——'s letter triumphantly. He talks of it as "an improper transaction." Why, sir, he has, at this moment, an obligation from us in his possession, binding us to give *his* brother security over the printing-office, for money advanced as part of *his* stock, and for which he regularly received 15 per cent. That plain tale should put him down, methinks. For here, he receives this enormous interest as a partner, *running all risks*; and he takes an obligation for a security which would prevent the possibility of *his running any risk*. How that should be a wrong transaction applied to *my* brother, which he thought a right one when applied to *his* brother, my blunt intellects cannot see. So, no more of this. I rest here, that you cannot lose in the long run. You have, as above said, the bills of the *company*; and the company can pay.

Most assuredly, you can draw interest at only 5 per cent. We have too well got over the bond transaction, to renew the same difficulty with the bills. They are *new* securities, untainted by the vice of their predecessor, and must be kept so.

In haste, yours,

J. B.

Extract of a Letter from —— [Mr Scott], dated 24th September 1814.

"You seem to think that, in making arrangements for clearing off your brother's debt, you give him no preference. I ask you, for what other creditor of the concern you are making similar provision? All those who advanced money to me would be equally glad, I promise you, to be paid, and I can hardly keep some of them quiet. Yet their money, to five times the amount, was equally advanced to the concern as this L.1000 of Mr A. Ballantyne; and I presume the circumstance of its having passed through *your* hands instead of *mine*, can give you no special right of preference. I presume your brother's pinch not to be extreme, since he was willing to take the house instead of cash; so I conceive he



wants security rather than money. But if he choose to stop the house, of course he may. It is wholly in his power; for I *cannot* be responsible for paying these bills when they become due. Every farthing of my salary you have long received from the Exchequer as it fell due; and I assure you, my family live bare enough. But I repeat it, if your brother choose to stop the house, it is quite in his power. He will hardly increase his chance of speedy payment, which seems morally certain if he choose to give time. The blow, too, will come from an unexpected quarter, but many uncommon things happen in this world; and he certainly may have the credit of ruining a man who has done, or at least tried to do, something for his family, with his two brothers into the bargain. I do not suspect you of any wish in this matter to pay off your own near relation at the expense of me and mine, and leave us all to the chance of the distress and disgrace which may happen, if all the spare funds go off to make good this obligation. You appear to have been a kind brother to him, and are surely entitled to some forbearance from him, and I cannot doubt that you will ask it. More unpalatable applications are wrung from me every day of my life. I put the case, that you have been misled in this matter by a very natural wish to comply with your brother, who as naturally wishes to have his money; and truly sorry am I that it is impossible he can have it in the time and manner proposed, with any justice to others or safety to the concern." . . . "I wish to God you could send me L.25 or L.30 just now, as I am almost penniless. You know where my last quarter from Exchequer went."

EXTRACT from the Answer to the preceding, and to a former Letter, the contents of which may be gathered from what follows. Dated 25th September.

"The very serious nature of the charges implied against me in your remarks upon the proposed transaction with my brother, Alexander Ballantyne, not only authorizes, but compels me, to be open and explicit in my answer to them; and I anxiously trust, that my earnestness in my own vindication will not be misconstrued into the slightest feeling of irritation or of disrespect. I am conscious of neither.

"You state your surprise 'at finding a debt you never heard of, starting up in Mr A. Ballantyne.' My answer is

very short and simple. The different sums composing that debt were regularly entered into the cash-book as they were received; and are now to be found there, with their application on the opposite side. They made a necessary part of every state of the company's cash concerns that was submitted to your inspection; nor is it for me either to comprehend or explain how that should be the only debt that escaped your observation. That the other debts due by me, those to Mrs Gibson and Mrs Bruce, should be more frequently spoken of, I can easily understand; because it was necessary always to hold *these* as it were in the eye, in case of a demand for them; whereas it was needless to use the same precaution in regard to my brother's, as I knew that he never would distress or embarrass me, but would rather struggle, as he has struggled, with distress and embarrassment himself. As to any idea of concealment, I shall only say that there was no concealment; that every publicity was given to the transaction that figures could give it. In truth, there was no need of concealment. You say further, 'you think it questionable how far money, borrowed for the advantage of a partner, ought to be guaranteed by the company.' My answer to this will consist of several remarks. In the first place, the money was borrowed, because the company needed it at the period when it was borrowed; and it could not have been obtained otherwise than by the use of the company's firm. Indeed, I recollect no one period, during the continuance of this unfortunate adventure, when that firm would not gladly have been given for an advance of cash from any quarter. And if [alluding to a former letter] that security was consented to on the part of the two ladies, what reason could be assigned for refusing it to my brother? The *application* of the money was nothing to him. He gave it to the firm, upon the security of the firm. But this may seem only to exculpate him, leaving me still chargeable with the blame of giving the company's security for a sum advanced for my private advantage. Now, as to this, it could not possibly occur to me that I was doing wrong; because the fact was before my eyes, that you had yourself demanded and obtained, and actually held, an obligation to vest the property of the printing-office in your brother, Major Scott, as security for a sum advanced by him to you, and by you to the business in the way of loan, for which the trade-interest of 15 per cent was regularly paid to your order, and for the arrears of which you have, of course, an accumulating

claim at this moment. Here, then, was the Company's *heritable security* impledged (for the obligation to impledge was, I presume, equivalent to an actual impledging) for a debt borrowed, certainly 'for the benefit of a partner,' and actually, for a period, productive of very considerable advantage to that partner. I am ready to own, that I may be entirely mistaken in my inference; but I must really say, that I am at present wholly unable to perceive the nicest shade of distinction betwixt the two cases. Yours led the way in point of priority of time; and, when you demanded the security, I well remember the unhesitating cheerfulness with which I gave it. In point of judgment, I may be wrong; we may both have been wrong; but this I will take it upon me boldly to say, that you yourself were not freer from any undue bias in favour of your brother, than I was from any in favour of mine. With regard to the application you wish me to make to my brother for delay, certainly I shall make it, for the motives are very strong. He thinks much more of my kindness than I do myself; and he chooses the time to show his sense of it when I am wholly left without further power. He is not ambitious of the credit of ruining either his brother, or a man for whom his regard approaches to veneration; and I think I may venture to say in his behalf, that no blow to strike down our establishment will come from *his* hand. Were he *not* my brother, I should say he had behaved nobly in this business. He struggled for many months with his own difficulties rather than increase ours; and at length left it to me to fix the date of the bills at my own pleasure. I took nearly three years for the payment. As the matter now stands, I request I may be completely understood as taking burden for both when I say, that the house in St John Street is yours, to dispose of as you please, and shall think most conducive to the general good of the concern; and for my brother, I think I may say, that nothing but his own necessities will ever drive him to distress or embarrass us. He will not doubt, any more than we ourselves doubt, that his security must be ultimately good."

I have yours this morning. To the preceding extracts I shall make no addition.

I shall attend to your letter.

J. B.

